

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

1998

For calendar year 1998, or tax year beginning

, 1998, and ending

, 19

| | | | |
|--|---|--|--|
| Use the IRS label. Otherwise, please print or type. See Specific Instructions. | Name of organization EARHART FOUNDATION | | A Employer identification number 38-6008273 |
| | Number and street (or P.O. box number if mail is not delivered to street address) 2200 GREEN ROAD | Room/suite STE. H | B Telephone number (734) 761-8592 |
| | City or town, state, and ZIP + 4 ANN ARBOR, MI 48105 | | C If exemption application is pending, check here <input type="checkbox"/> |
| | H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 98,042,651. | | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| | | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |
| | | | G If address changed, check here <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| 1 | Contributions, gifts, grants, etc., received | | | | |
| 2 | Contributions from split-interest trusts | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | 3,199,341. | 3,199,341. | 3,199,341. | STATEMENT 1 |
| 5a | Gross rents | | | | |
| b | (Net rental income or (loss)) | | | | |
| 6 | Net gain or (loss) from sale of assets not on line 10 | 1,949,512. | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 1,949,512. | | |
| 8 | Net short-term capital gain | | | 52,894. | |
| 9 | Income modifications | | | 6,500. | |
| 10a | Gross sales less returns and allowances | | | | |
| b | Less: Cost of goods sold | | | | |
| c | Gross profit or (loss) | | | | |
| 11 | Other income | | | | |
| 12 | Total. Add lines 1 through 11 | 5,148,853. | 5,148,853. | 3,258,735. | |
| 13 | Compensation of officers, directors, trustees, etc. | 246,867. | 16,022. | 16,022. | 230,845. |
| 14 | Other employee salaries and wages | 103,251. | 0. | 0. | 103,251. |
| 15 | Pension plans, employee benefits | 104,822. | 6,831. | 6,831. | 97,991. |
| 16a | Legal fees | 2,817. | 0. | 0. | 2,817. |
| b | Accounting fees | 15,500. | 4,650. | 4,650. | 10,850. |
| c | Other professional fees | 288,310. | 260,334. | 260,334. | 27,976. |
| 17 | Interest | | | | |
| 18 | Taxes | 110,500. | 0. | 0. | 0. |
| 19 | Depreciation and depletion | | | | |
| 20 | Occupancy | 49,932. | 2,497. | 2,497. | 47,435. |
| 21 | Travel, conferences, and meetings | 74,016. | 14,803. | 14,803. | 59,213. |
| 22 | Printing and publications | 3,758. | 376. | 376. | 3,382. |
| 23 | Other expenses | 77,423. | 3,964. | 3,964. | 73,459. |
| 24 | Total operating and administrative expenses. Add lines 13 through 23 | 1,077,196. | 309,477. | 309,477. | 657,219. |
| 25 | Contributions, gifts, grants paid | 4,014,013. | | | 4,014,013. |
| 26 | Total expenses and disbursements. Add lines 24 and 25 | 5,091,209. | 309,477. | 309,477. | 4,671,232. |
| 27 | Subtract line 26 from line 12: | | | | |
| a | Excess of revenue over expenses and disbursements | 57,644. | | | |
| b | Net investment income (if negative, enter "-0-") | | 4,839,376. | | |
| c | Adjusted net income (if negative, enter "-0-") | | | 2,949,258. | |

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only.

| | | Beginning of year | End of year | |
|------------------------------------|--|-------------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | 52,609. | 16,108. | 16,108. |
| | 2 Savings and temporary cash investments | 3,437,014. | 1,444,112. | 1,444,112. |
| | 3 Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations STMT 7 | 26,536,123. | 26,817,908. | 28,573,568. |
| | b Investments - corporate stock STMT 8 | 17,818,125. | 19,629,887. | 68,008,863. |
| | c Investments - corporate bonds | | | |
| Liabilities | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less: accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other | | | |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ | | | |
| | 16 Total assets (to be completed by all filers) | 47,843,871. | 47,908,015. | 98,042,651. |
| | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| Net Assets or Fund Balances | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶ | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| | Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | 29,187,356. | 30,090,780. | |
| | 25 Temporarily restricted | 18,585,429. | 17,740,740. | |
| | 26 Permanently restricted | 71,086. | 76,495. | |
| | Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances | 47,843,871. | 47,908,015. | |
| | 31 Total liabilities and net assets/fund balances | 47,843,871. | 47,908,015. | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | |
|---|---|-------------|
| 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 47,843,871. |
| 2 Enter amount from Part I, line 27a | 2 | 57,644. |
| 3 Other increases not included in line 2 (itemize) ▶ REFUNDS OF PRIOR YEAR GRANTS | 3 | 6,500. |
| 4 Add lines 1, 2, and 3 | 4 | 47,908,015. |
| 5 Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 47,908,015. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--|--|--------------------------------------|----------------------------------|
| 1a | | | | |
| b SEE ATTACHED STATEMENT | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|--|---|---|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e 12,872,051. | | 10,922,539. | 1,949,512. |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | |
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | 1,949,512. |

| | | |
|---|---|------------|
| 2 Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | 1,949,512. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 | 3 | 52,894. |

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 1997 | 3,783,413. | 81,341,916. | .0465125 |
| 1996 | 3,641,333. | 70,532,325. | .0516264 |
| 1995 | 2,679,754. | 61,965,970. | .0432456 |
| 1994 | 2,903,274. | 55,776,455. | .0520520 |
| 1993 | 2,993,239. | 56,968,421. | .0525421 |

| | | |
|--|---|-------------|
| 2 Total of line 1, column (d) | 2 | .2459786 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | .0491957 |
| 4 Enter the net value of noncharitable-use assets for 1998 from Part X, line 5 | 4 | 90,901,994. |
| 5 Multiply line 4 by line 3 | 5 | 4,471,987. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 48,394. |
| 7 Add lines 5 and 6 | 7 | 4,520,381. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 4,671,232. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)

b Domestic organizations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 12b

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 1998 estimated tax payments and 1997 overpayment credited to 1998

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 2758)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any PENALTY for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 TAX DUE. If the total of lines 5 and 8 is more than line 7, enter AMOUNT OWED

10 OVERPAYMENT. If line 7 is more than the total of lines 5 and 8, enter the AMOUNT OVERPAID

11 Enter the amount of line 10 to be: Credited to 1999 estimated tax

41,640.

Refunded

Part VII A Statements Regarding Activities

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.

c Did the organization file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the organization. \$ 0. (2) On the organization managers. \$ 0.

e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on the organization managers. \$ 0.

2 Has the organization engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year? N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the organization have at least \$5,000 in assets at any time during the year?

If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

MICHIGAN

b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 1998 or taxable year beginning in 1998 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year?

If "Yes" attach a schedule listing their names and addresses.

11a Did anyone request to see either the organization's annual return or its exemption application (or both)?

b If "Yes," did the organization comply pursuant to the instructions? (See General Instruction Q.) N/A

12 The books are in care of EARHART FOUNDATION

Telephone no. 734-761-8592

Located at 2200 GREEN ROAD, SUITE H, ANN ARBOR, MICHIGAN

ZIP+4 48105

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here

and enter the amount of tax-exempt interest received or accrued during the year

13

N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

- 1 Self-dealing (section 4941):**
- a** During the year did the organization (either directly or indirectly):
- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No
- (6) Agree to pay money or property to a government official? (Exception: Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No
- b** If the answer is "Yes" to 1a(1)-(6), did ANY of the acts fail to qualify under the exemptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 18 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 1998? ☐ Yes ☒ No
- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):**
- a** At the end of tax year 1998, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1998? ☐ Yes ☒ No
If "Yes," list the years 19, 19, 19, 19
- b** Are there any years listed in 2a for which the organization is NOT applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to ALL years listed, answer "No" and attach statement - see instructions.) N/A
- c** If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 2a, list the years here.
19, 19, 19, 19
- 3 Taxes on excess business holdings (section 4943):**
- a** Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No
- b** If "Yes," did it have excess business holdings in 1998 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 1998.) N/A
- 4 Taxes on investments that jeopardize charitable purposes (section 4944):**
- a** Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐ Yes ☒ No
- b** Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 1998? ☐ Yes ☒ No
- 5 Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):**
- a** During the year did the organization pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization, other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did ANY of the transactions fail to qualify under the exceptions described in Regulations section 53.4945, or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

Yes No

1b X

1c X

2b

3b

4a X

4b X

5b X

1 List all officers, directors, trustees, foundation managers and their compensation:

2 Compensation of five highest- paid employees (other than those included on line 1). If none, enter "NONE."

| | | |
|---|--|----------|
| Total number of other employees paid over \$50,000 | | 0 |
|---|--|----------|

| | |
|---|----------|
| Total number of others receiving over \$50,000 for professional services | 0 |
|---|----------|

Expenses

2

3

4

Part IX-B Summary of Program-Related Investments

| Describe any program-related investments made by the foundation during the tax year. | | Amount |
|--|-----|--------|
| 1 | N/A | |
| 2 | | |
| 3 | | |

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | |
|---|---|----|-------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 92,226,269. |
| b | Average of monthly cash balances | 1b | 60,019. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 92,286,288. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 92,286,288. |
| 4 | Cash deemed held for charitable activities - Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 1,384,294. |
| 5 | Net value of noncharitable-use assets - Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 90,901,994. |
| 6 | Minimum investment return. (Enter 5% of line 5.) | 6 | 4,545,100. |

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

| | | | |
|----|--|----|------------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 4,545,100. |
| 2a | Tax on investment income for 1998 from Part VI, line 5 | 2a | 48,394. |
| b | Income tax for 1998. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 48,394. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 4,496,706. |
| 4a | Recoveries of amounts treated as qualifying distributions | 4a | 6,500. |
| b | Income distributions from section 4947(a)(2) trusts | 4b | 0. |
| c | Add lines 4a and 4b | 4c | 6,500. |
| 5 | Add lines 3 and 4c | 5 | 4,503,206. |
| 6 | Deduction from distributable amount | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 4,503,206. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|---|---|----|------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 4,671,232. |
| b | Program-related investments - total of lines 1-3 of Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.) | 4 | 4,671,232. |
| 5 | Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 48,394. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 4,622,838. |

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 1997 | (c) 1997 | (d) 1998 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 1998 from Part XI, line 7 | | | | 4,503,206. |
| 2 Undistributed income, if any, as of the end of 1997: | | | | |
| a Enter amount for 1997 only | | | 0. | |
| b Total for prior years: 19__, 19__, 19__ | | 0. | | |
| 3 Excess distributions carryover, if any, to 1998: | | | | |
| a From 1993 | 6,052. | | | |
| b From 1994 | 152,004. | | | |
| c From 1995 | | | | |
| d From 1996 | 202,347. | | | |
| e From 1997 | | | | |
| f Total of lines 3a through e | 360,403. | | | |
| 4 Qualifying distributions for 1998 from Part XII, line 4: ▶ \$ 4,671,232. | | | | |
| a Applied to 1997, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 1998 distributable amount | | | | 4,503,206. |
| e Remaining amount distributed out of corpus | 168,026. | | | |
| 5 Excess distributions carryover applied to 1998 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 528,429. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 1997. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 1998. Subtract lines 4d and 5 from line 1. This amount must be distributed in 1999 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 1993 not applied on line 5 or line 7 | 6,052. | | | |
| 9 Excess distributions carryover to 1999. Subtract lines 7 and 8 from line 6a | 522,377. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 1994 | 152,004. | | | |
| b Excess from 1995 | | | | |
| c Excess from 1996 | 202,347. | | | |
| d Excess from 1997 | | | | |
| e Excess from 1998 | 168,026. | | | |

N/A

- (4) Gross investment income**

[illegible]

SEE ATTACHED STATEMENT

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|-----------------|
| a Paid during the year SEE ATTACHED SCHEDULE | | | | |
| Total | | | | ▶ 3a 4,014,013. |
| b Approved for future payment SEE ATTACHED SCHEDULE | | | | |
| Total | | | | ▶ 3b 939,728. |

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

| | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting organization to a noncharitable exempt organization of: | | |
| (1) | Cash | 1a(1) | X |
| (2) | Other assets | 1a(2) | X |
| b | Other Transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| (3) | Rental of facilities or equipment | 1b(3) | X |
| (4) | Reimbursement arrangements | 1b(4) | X |
| (5) | Loans or loan guarantees | 1b(5) | X |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No


b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| | N/A | |
| | | |
| | | |
| | | |

Public Inspection

- 1 Enter the date the notice of availability of the annual return appeared in a newspaper ▶ 05/12/99
- 2 Enter the name of the newspaper ▶ THE ANN ARBOR NEWS
- 3 Check here ▶ ☒ to indicate that you have attached a copy of the newspaper notice required by the instructions. (If the notice is not attached, the return will be considered incomplete.)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

5-14-99  PRESIDENT

| Date | Title |
|------|-------|
|------|-------|

Date MAY 14 1999

Check if
self-emp

Preparer's social security no.

STATE OF MICHIGAN

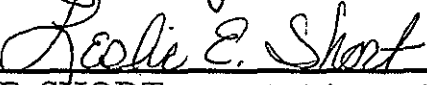
County of Washtenaw, ss:

JENNIFER J. MYERS

being duly sworn, deposes and says the annexed printed copy of a notice was taken from **The Ann Arbor News**, a newspaper printed and circulated in said state and county; that the said notice has been duly published in said newspaper for one times, the first insertion thereof being on the 12 day of May, A.D. 1999, and subsequent insertions being on the .

That she is chief clerk of said newspaper and knows well the facts stated herein.


Subscribed and sworn to before me this 13th day of May A.D. 1999.


LESLIE E. SHORT Notary Public, Washtenaw County, Michigan
My Commission expires: JULY 24, 2002

PRINTER'S BILL

| | |
|------------------------------|---------------------------|
| Folios, 1 Time(s) | Earhart \$19.95 |
| Affidavit of Publication | \$ 5.00 |
| <u>Cost of Advertisement</u> | <u>\$24.95</u> |

Date Payment Received: May 14, 1999

THE ANNUAL INFORMATION RETURN OF THE EARHART FOUNDATION (Required to be filed under pertinent sections of the Internal Revenue Code) with respect to its fiscal year ended 31 December 1998 is available for inspection at its office, 2200 Green Road, Suite F, Ann Arbor, MI 48106, during regular business hours by any person who requests inspection within 180 days after the date of this notice published. The principal manager of the Foundation is David B. Kenney, 734-761-8592.
Published: May 12, 1999

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--------------------------------------|--|--------------------------------------|----------------------------------|
| 1a | USA TREASURY NOTE | P | 01/16/96 | 03/25/98 |
| b | USA TREASURY NOTE | P | 11/17/97 | 06/16/98 |
| c | USA TREASURY NOTE | P | 11/17/97 | 08/05/98 |
| d | USA TREASURY NOTE | P | 01/08/98 | 04/30/98 |
| e | USA TREASURY NOTE | P | 01/08/98 | 06/16/98 |
| f | USA TREASURY NOTE | P | 10/11/94 | 07/15/98 |
| g | USA TREASURY NOTE | P | 07/08/96 | 08/15/98 |
| h | USA TREASURY NOTE | P | 04/12/89 | 11/15/98 |
| i | USA TREASURY BOND | P | 04/11/94 | 08/31/98 |
| j | USA TREASURY BOND | P | 04/15/96 | 08/31/98 |
| k | USA TREASURY BOND | P | 04/15/96 | 10/02/98 |
| l | USA TREASURY BOND | P | 01/09/95 | 10/16/98 |
| m | 14049.42 SHS GNMA POOL | P | 10/13/98 | VARIOUS |
| n | 28011.94 SHS GNMA POOL | P | 10/18/91 | VARIOUS |
| o | 0.5 SHS AMERICAN INTERNATIONAL GROUP | P | 07/24/92 | 08/18/98 |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a | 1,151,348. | 1,215,586. | <64,238.> |
| b | 272,813. | 269,023. | 3,790. |
| c | 136,172. | 134,512. | 1,660. |
| d | 269,883. | 274,609. | <4,726.> |
| e | 272,813. | 274,609. | <1,796.> |
| f | 250,000. | 259,141. | <9,141.> |
| g | 915,000. | 964,181. | <49,181.> |
| h | 400,000. | 388,625. | 11,375. |
| i | 550,169. | 545,656. | 4,513. |
| j | 427,105. | 420,191. | 6,914. |
| k | 750,469. | 712,188. | 38,281. |
| l | 303,581. | 236,119. | 67,462. |
| m | 14,049. | 14,458. | <409.> |
| n | 28,012. | 29,001. | <989.> |
| o | 46. | 9. | 37. |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | <64,238.> |
| b | | | ** 3,790. |
| c | | | ** 1,660. |
| d | | | ** <4,726.> |
| e | | | ** <1,796.> |
| f | | | <9,141.> |
| g | | | <49,181.> |
| h | | | 11,375. |
| i | | | 4,513. |
| j | | | 6,914. |
| k | | | 38,281. |
| l | | | 67,462. |
| m | | | ** <409.> |
| n | | | <989.> |
| o | | | 37. |

| | |
|---|---|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | 3 |

** (SHORT-TERM)

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|-------------------------------|--|--------------------------------------|----------------------------------|
| 1a | 2000 SHS BRISTOL MYERS SQUIBB | P | 09/11/89 | 07/13/98 |
| b | 400 SHS SCHERING PLOUGH CORP | P | 07/24/92 | 04/07/98 |
| c | 5200 SHS SCHERING PLOUGH CORP | P | 10/20/92 | 04/07/98 |
| d | 2000 SHS SCHERING PLOUGH CORP | P | 10/21/92 | 04/07/98 |
| e | 1941.8007 SHS AMP INC | P | 10/10/88 | 10/16/98 |
| f | 0.1993 SHS AMP INC | P | 10/10/88 | 10/26/98 |
| g | USA TREASURY NOTE | P | 04/30/90 | 04/30/98 |
| h | USA TREASURY NOTE | P | 04/13/92 | 04/30/98 |
| i | USA TREASURY NOTE | P | 01/16/96 | 03/25/98 |
| j | USA TREASURY NOTE | P | 11/17/97 | 06/16/98 |
| k | USA TREASURY NOTE | P | 11/17/97 | 08/05/98 |
| l | USA TREASURY NOTE | P | 01/08/98 | 04/30/98 |
| m | USA TREASURY NOTE | P | 01/08/98 | 06/16/98 |
| n | USA TREASURY NOTE | P | 10/11/94 | 07/15/98 |
| o | USA TREASURY NOTE | P | 07/08/96 | 08/15/98 |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 239,372. | | 49,408. | 189,964. |
| b 33,604. | | 5,743. | 27,861. |
| c 436,855. | | 78,566. | 358,289. |
| d 168,021. | | 30,238. | 137,783. |
| e 86,410. | | 41,948. | 44,462. |
| f 8. | | 4. | 4. |
| g 206,969. | | 200,219. | 6,750. |
| h 206,969. | | 222,125. | <15,156.> |
| i 300,352. | | 317,109. | <16,757.> |
| j 272,813. | | 269,023. | 3,790. |
| k 136,172. | | 134,512. | 1,660. |
| l 269,883. | | 274,609. | <4,726.> |
| m 272,813. | | 274,609. | <1,796.> |
| n 250,000. | | 259,141. | <9,141.> |
| o 590,000. | | 621,713. | <31,713.> |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 189,964. |
| b | | | 27,861. |
| c | | | 358,289. |
| d | | | 137,783. |
| e | | | 44,462. |
| f | | | 4. |
| g | | | 6,750. |
| h | | | <15,156.> |
| i | | | <16,757.> |
| j | | | ** 3,790. |
| k | | | ** 1,660. |
| l | | | ** <4,726.> |
| m | | | ** <1,796.> |
| n | | | <9,141.> |
| o | | | <31,713.> |

| | | |
|---|---|--|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | 3 | |

** (SHORT-TERM)

EARHART FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--------------------------------------|--|--------------------------------------|----------------------------------|
| 1a | USA TREASURY NOTE | P | 01/11/93 | 11/15/98 |
| b | USA TREASURY BOND | P | 08/14/90 | 10/02/98 |
| c | USA TREASURY BOND | P | 01/23/91 | 10/02/98 |
| d | USA TREASURY BOND | P | 04/11/94 | 08/31/98 |
| e | USA TREASURY BOND | P | 04/10/95 | 10/02/98 |
| f | USA TREASURY BOND | P | 04/15/96 | 08/31/98 |
| g | USA TREASURY BOND | P | 04/15/96 | 10/02/98 |
| h | 12660.67 SHS GNMA POOL | P | 10/13/98 | VARIOUS |
| i | 37349.25 SHS GNMA POOL | P | 10/18/91 | VARIOUS |
| j | 0.5 SHS AMERICAN INTERNATIONAL GROUP | P | 07/24/92 | 08/18/98 |
| k | 2200 SHS BRISTOL MYERS SQUIBB | P | 09/18/81 | 07/13/98 |
| l | 1600 SHS SCHERING PLOUGH CORP | P | 07/24/92 | 04/07/98 |
| m | 4000 SHS SCHERING PLOUGH CORP | P | 10/20/92 | 04/07/98 |
| n | 2000 SHS SCHERING PLOUGH CORP | P | 10/21/92 | 04/07/98 |
| o | 1941.8007 SHS AMP INC | P | 09/18/81 | 10/16/98 |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|-----------------------|--|---|--|
| a | 500,000. | | 563,906. | <63,906.> |
| b | 202,627. | | 176,555. | 26,072. |
| c | 375,234. | | 341,250. | 33,984. |
| d | 419,866. | | 416,422. | 3,444. |
| e | 150,094. | | 139,688. | 10,406. |
| f | 557,408. | | 548,384. | 9,024. |
| g | 22,514. | | 21,366. | 1,148. |
| h | 12,661. | | 13,029. | <368.> |
| i | 37,349. | | 38,668. | <1,319.> |
| j | 46. | | 9. | 37. |
| k | 263,309. | | 13,325. | 249,984. |
| l | 134,417. | | 22,970. | 111,447. |
| m | 336,042. | | 60,435. | 275,607. |
| n | 168,021. | | 30,238. | 137,783. |
| o | 86,410. | | 14,110. | 72,300. |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | <63,906.> |
| b | | | 26,072. |
| c | | | 33,984. |
| d | | | 3,444. |
| e | | | 10,406. |
| f | | | 9,024. |
| g | | | 1,148. |
| h | | | ** <368.> |
| i | | | <1,319.> |
| j | | | 37. |
| k | | | 249,984. |
| l | | | 111,447. |
| m | | | 275,607. |
| n | | | 137,783. |
| o | | | 72,300. |

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

** (SHORT-TERM)

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--|--|--------------------------------------|----------------------------------|
| 1a 0.1993 SHS AMP INC | | P | 09/18/81 | 10/26/98 |
| b 92.602 SHS PEGASUS GROWTH & VALUE | | P | 12/16/96 | 04/08/98 |
| c 216.585 SHS PEGASUS GROWTH & VALUE | | P | VARIOUS | 04/08/98 |
| d 2.614 SHS PEGASUS INTRINSIC VALUE | | P | 12/16/96 | 04/08/98 |
| e 25.72 SHS PEGASUS INTRINSIC VALUE | | P | VARIOUS | 04/08/98 |
| f PEGASUS FUNDS CAPITAL GAINS DIVIDENDS | | P | VARIOUS | VARIOUS |
| g PEGASUS FUNDS CAPITAL GAINS DIVIDENDS | | P | VARIOUS | VARIOUS |
| h PEGASUS FUNDS CAPITAL GAINS DIVIDENDS | | P | VARIOUS | VARIOUS |
| i PEGASUS FUNDS CAPITAL GAINS DIVIDENDS | | P | VARIOUS | VARIOUS |
| j PEGASUS FUNDS CAPITAL GAINS DIVIDENDS | | P | VARIOUS | VARIOUS |
| k PEGASUS FUNDS CAPITAL GAINS DIVIDENDS | | P | VARIOUS | VARIOUS |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 8. | | 1. | 7. |
| b 1,643. | | 1,324. | 319. |
| c 3,842. | | 3,546. | 296. |
| d 44. | | 36. | 8. |
| e 434. | | 402. | 32. |
| f 141. | | | 141. |
| g 4,593. | | | 4,593. |
| h 34,932. | | | 34,932. |
| i 207,207. | | | 207,207. |
| j 20,414. | | | 20,414. |
| k 121,094. | | | 121,094. |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 7. |
| b | | | 319. |
| c | | | ** 296. |
| d | | | 8. |
| e | | | ** 32. |
| f | | | ** 141. |
| g | | | 4,593. |
| h | | | ** 34,932. |
| i | | | 207,207. |
| j | | | ** 20,414. |
| k | | | 121,094. |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

| | | |
|---|---|------------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 | 1,949,512. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | 3 | 52,894. |

** (SHORT-TERM)

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|--------------|----------------------------|----------------------|
| COMMON STOCK DIVIDENDS | 1,087,767. | 0. | 1,087,767. |
| DIVIDENDS - MUTUAL FUND REBATED FEES | 85,988. | 0. | 85,988. |
| INTEREST - UNITED STATES OBLIGATIONS | 2,025,586. | 0. | 2,025,586. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 3,199,341. | 0. | 3,199,341. |

FORM 990-PF LEGAL FEES STATEMENT 2

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| LEGAL | 2,817. | 0. | 0. | 2,817. |
| TO FM 990-PF, PG 1, LN 16A | 2,817. | 0. | 0. | 2,817. |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING | 15,500. | 4,650. | 4,650. | 10,850. |
| TO FORM 990-PF, PG 1, LN 16B | 15,500. | 4,650. | 4,650. | 10,850. |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | | STATEMENT 4 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| INVESTMENT MANAGEMENT | 259,720. | 259,720. | 259,720. | 0. |
| PENSION MANAGEMENT | 2,048. | 614. | 614. | 1,434. |
| CONSULTANTS | 26,542. | 0. | 0. | 26,542. |
| TO FORM 990-PF, PG 1, LN 16C | 288,310. | 260,334. | 260,334. | 27,976. |

| FORM 990-PF | TAXES | | | STATEMENT 5 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| EXCISE TAXES | 110,500. | 0. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 110,500. | 0. | 0. | 0. |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT 6 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| OTHER ADMINISTRATIVE | 52,278. | 2,450. | 2,450. | 49,828. |
| OFFICE EXPENSE | 5,132. | 513. | 513. | 4,619. |
| TELEPHONE | 5,759. | 288. | 288. | 5,471. |
| INSURANCE | 14,254. | 713. | 713. | 13,541. |
| TO FORM 990-PF, PG 1, LN 23 | 77,423. | 3,964. | 3,964. | 73,459. |

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------|----------------|-------------|----------------------|
| U.S. GOVERNMENT OBLIGATIONS | X | | 26,817,908. | 28,573,568. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 26,817,908. | 28,573,568. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 26,817,908. | 28,573,568. |

FORM 990-PF CORPORATE STOCK STATEMENT 8

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|-------------|----------------------|
| CORPORATE STOCK & MUTUAL FUNDS | 19,629,887. | 68,008,863. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 19,629,887. | 68,008,863. |

EARHART FOUNDATION
1997-FORM 990
LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

| NAME AND ADDRESS | TITLE | AVE HRS PER WK | COMPENSATION | CONTRIB EMPLOYEE BEN PLAN | EXPENSE ACCT* |
|---|---------------------------------------|-------------------|--------------|---------------------------------|------------------|
| DENNIS L. BARK STANFORD UNIVERSITY STANFORD, CA 94305 | CHAIRMAN/ TRUSTEE | PART TIME | \$1,800 | \$0 | \$0 |
| DAVID B. KENNEDY 2200 GREEN ROAD ANN ARBOR, MI 78105 | PRESIDENT/ TRUSTEE | FULL TIME | 108,250 | 50,080 | 4,983 |
| EDWARD H. SICHLER, III 1968 BOULDER DRIVE ANN ARBOR, MI 48105 | TREASURER | PART TIME | 4,800 | 0 | 0 |
| ANTONY T. SULLIVAN 908 WESTWOOD ANN ARBOR, MI 48103 | SECRETARY/ DIRECTOR OF PROGRAMS | FULL TIME | 83,250 | 20,869 | 4,660 |
| INGRID A. MERIKOSKI 1413 NATALIE LANE, #203 ANN ARBOR, MI 48105 | PROGRAM OFFICER | FULL TIME | 11,250 | 0 | 207 |
| CHERYL GORSKI 4830 MASON ROAD HOWELL, MI 48843 | ASSISTANT SECRETARY | FULL TIME | 46,300 | 2,407 | 0 |
| KATHLEEN B. HARRINGTON 328 MARIE WESTLAND, MI 48186 | ASSISTANT TREASURER | FULL TIME | 44,250 | 0 | 0 |
| THOMAS J. BRAY 1039 N. CRANBROOK BLOOMFIELD HILLS, MI 48304 | TRUSTEE | PART TIME | 2,400 | 0 | 0 |
| EARL I. HEENAN, JR. 54 TOURAINE GROSSE PTE FARMS, MI 48306 | TRUSTEE | PART TIME | 2,950 | 0 | 0 |
| ANN K. IRISH 669 E. BLUFF DRIVE HARBOR SPRING, MI 49741 | TRUSTEE | PART TIME | 2,950 | 0 | 0 |
| PAUL W. MCCracken UNIVERSITY OF MICHIGAN ANN ARBOR, MI 48109 | TRUSTEE | PART TIME | 2,400 | 0 | 0 |
| JOHN H. MOORE GROVE CITY COLLEGE GROVE CITY, PA 16127 | TRUSTEE | PART TIME | 2,400 | 0 | 0 |
| ROBERT L. QUELLER 20288 DANBURY LANE HARPER WOODS, MI 48228 | TRUSTEE | PART TIME | 2,950 | 0 | 0 |
| RICHARD A. WARE P.O. BOX 310 INTERVALE, NH 03845 | TRUSTEE | PART TIME | 2,450 | 0 | 0 |

*Includes Foundation paid Health & Dental Insurance.

**EARHART FOUNDATION
SECURITIES HELD ON DECEMBER 31, 1998**

| FACE VALUE OR NUMBER OF SHARES | | DECEMBER 31, 1998 | |
|--------------------------------------|------------------------------------|---------------------------|---------------------------|
| | | CARRYING VALUE | MARKET VALUE |
| CASH EQUIVALENTS | | | |
| Botsford Restricted | | | |
| 344 | Pegasus Money Market Fund, Class I | \$344 | \$344 |
| Restricted | | | |
| 704,017 | Pegasus Money Market Fund, Class I | 704,017 | 704,017 |
| Unrestricted | | | |
| 739,751 | Pegasus Money Market Fund, Class I | 739,751 | 739,751 |
| TOTAL-CASH EQUIVALENTS | | <u>\$1,444,112</u> | <u>\$1,444,112</u> |

EARHART FOUNDATION
SECURITIES HELD ON DECEMBER 31, 1998

| FACE VALUE OR NUMBER OF SHARES | | DECEMBER 31, 1998 CARRYING VALUE | MARKET VALUE |
|--------------------------------------|---|--|-----------------|
| BONDS | | | |
| Botsford Restricted | | | |
| 3,454 | Pegasus Bond Fund, Class I | \$34,905 | \$37,232 |
| Restricted | | | |
| 155,000 | USA Treasury Note, 8.875%, due 2/15/99 | 163,622 | 155,727 |
| 750,000 | USA Treasury Note, 6.25%, due 3/31/99 | 755,508 | 752,933 |
| 125,000 | USA Treasury Note, 6.75%, due 5/31/99 | 126,875 | 126,015 |
| 1,150,000 | USA Treasury Note, 6.375%, due 1/15/00 | 1,177,313 | 1,169,401 |
| 1,133,000 | USA Treasury Note, 6.75%, due 4/30/00 | 1,151,234 | 1,162,741 |
| 300,000 | USA Treasury Note, 6.375%, due 3/31/01 | 306,094 | 310,968 |
| 250,000 | USA Treasury Note, 6.625%, due 6/30/01 | 260,449 | 261,523 |
| 550,000 | USA Treasury Note, 6.5%, due 8/31/01 | 566,070 | 575,179 |
| 250,000 | USA Treasury Note, 5.5%, due 2/28/03 | 254,805 | 257,540 |
| 200,000 | USA Treasury Note, 11.125%, due 8/15/03 | 255,375 | 252,406 |
| 400,000 | USA Treasury Bond, 13.75%, due 8/15/04 | 564,063 | 575,312 |
| 420,000 | USA Treasury Bond, 12.75%, due 11/15/10 | 549,281 | 610,050 |
| 700,000 | USA Treasury Security Stripped, due 11/15/13 | 145,264 | 313,670 |
| 840,000 | USA Treasury Bond, 7.5%, due 11/15/16 | 894,878 | 1,043,440 |
| 67,000 | USA Treasury Bond, 8.125%, due 8/15/19 | 76,485 | 89,476 |
| 2,017,000 | USA Treasury Bond, 8.125%, due 5/15/21 | 2,464,530 | 2,721,054 |
| 150,000 | Federal Nat'l Mortgage Assn, 5.75%, due 4/15/03 | 150,164 | 153,984 |
| 500,000 | Federal Nat'l Mortgage Assn, 6%, due 5/15/08 | 514,609 | 527,810 |
| 100,317 | Gov't Natl Mtg Assn Pass Thru, 9.0%, due 9/15/16 | 103,859 | 107,719 |
| 143,150 | Gov't Natl Mtg Assn Pass Thru, 8.0%, due 12/20/27 | 147,310 | 148,249 |
| | RESTRICTED-BONDS | \$10,627,787 | \$11,315,196 |
| Unrestricted | | | |
| 465,000 | USA Treasury Note, 8.875%, due 2/15/99 | 490,866 | 467,181 |
| 750,000 | USA Treasury Note, 6.25%, due 3/31/99 | 755,508 | 752,933 |
| 125,000 | USA Treasury Note, 6.75%, due 5/31/99 | 126,875 | 126,015 |
| 1,150,000 | USA Treasury Note, 6.375%, due 1/15/00 | 1,177,313 | 1,169,401 |
| 1,892,000 | USA Treasury Note, 6.75%, due 4/30/00 | 1,922,449 | 1,941,665 |
| 1,200,000 | USA Treasury Note, 6.375%, due 3/31/01 | 1,224,375 | 1,243,872 |
| 250,000 | USA Treasury Note, 6.625%, due 6/30/01 | 260,449 | 261,523 |
| 550,000 | USA Treasury Note, 6.5%, due 8/31/01 | 566,070 | 575,179 |
| 250,000 | USA Treasury Note, 5.5%, due 2/28/03 | 254,805 | 257,540 |
| 200,000 | USA Treasury Bond, 11.125%, due 8/15/03 | 255,375 | 252,406 |
| 1,175,000 | USA Treasury Bond, 13.75%, due 8/15/04 | 1,656,934 | 1,689,979 |
| 1,300,000 | USA Treasury Bond, 12.75%, due 11/15/10 | 1,732,630 | 1,888,250 |
| 1,000,000 | USA Treasury Security Stripped, due 11/15/13 | 207,520 | 448,100 |
| 490,000 | USA Treasury Bond, 9.25%, due 2/15/16 | 550,944 | 702,998 |
| 940,000 | USA Treasury Bond, 7.5%, due 11/15/16 | 946,125 | 1,167,659 |
| 203,000 | USA Treasury Bond, 8.125%, due 8/15/19 | 231,737 | 271,100 |
| 1,633,000 | USA Treasury Bond, 8.125%, due 5/15/21 | 2,016,429 | 2,203,015 |
| 635,000 | Federal Nat'l Mortgage Assn, 5.75%, due 4/15/03 | 635,692 | 651,866 |
| 500,000 | Federal Nat'l Mortgage Assn, 6%, due 5/15/08 | 514,609 | 527,810 |
| 405,000 | Federal Home Loan Bank, 5.085%, due 10/7/08 | 402,550 | 392,850 |
| 75,237 | Gov't Natl Mtg Assn Pass Thru, 9.0%, due 9/15/16 | 77,894 | 80,789 |
| 143,886 | Gov't Natl Mtg Assn Pass Thru, 8.0%, due 11/20/27 | 148,068 | 149,011 |
| | UNRESTRICTED-BONDS | \$16,155,216 | \$17,221,140 |
| TOTAL-BONDS | | \$26,817,908 | \$28,573,568 |

**EARHART FOUNDATION
SECURITIES HELD ON DECEMBER 31, 1998**

| FACE VALUE OR NUMBER OF SHARES | | DECEMBER 31, 1998 CARRYING VALUE | MARKET VALUE |
|--------------------------------------|--|--|---------------------|
| COMMON STOCKS | | | |
| Botsford Restricted | | | |
| 2,436 | Pegasus Growth and Value Fund, Class I | \$29,142 | \$40,808 |
| 517 | Pegasus Mid Cap Opportunity Fund, Class I | 7,978 | 10,587 |
| 358 | Pegasus Intrinsic Value Fund, Class I | 4,126 | 4,943 |
| | BOTSFORD RESTRICTED-COMMON STOCKS | \$41,246 | \$56,338 |
| Restricted | | | |
| 185,176 | Pegasus Mid Cap Opportunity Fund, Class I | \$2,396,041 | \$3,788,705 |
| 104,191 | Pegasus International Equity Fund, Class I | 1,288,480 | 1,451,382 |
| 11,137 | American International Group, Inc., Common | 203,326 | 1,076,113 |
| 20,000 | Amoco Corporation, Common | 10,040 | 1,197,500 |
| 13,258 | AMP, Inc., Common | 83,741 | 690,238 |
| 5,600 | Bell Atlantic Corporation, Common | 263,480 | 302,400 |
| 18,750 | Boeing Company, Capital | 185,780 | 611,719 |
| 12,000 | Bristol Myers Squibb Company, Common | 72,683 | 1,605,744 |
| 7,000 | Chubb Corporation, Common | 280,060 | 453,250 |
| 26,600 | Conagra Inc., Common | 337,966 | 837,900 |
| 68,000 | Dover Corporation, Common | 449,650 | 2,490,500 |
| 12,500 | Electronic Data Systems Corporation, Common | 383,520 | 627,338 |
| 48,000 | Fleet Financial Group, Inc., Common | 721,200 | 2,144,976 |
| 20,984 | GTE Corporation, Common | 232,518 | 1,363,960 |
| 32,000 | Gannet Company, Inc., Common | 558,565 | 2,064,000 |
| 20,400 | General Electric Company, Common | 62,687 | 2,080,800 |
| 16,400 | Hewlett Packard Company, Common | 66,646 | 1,120,317 |
| 5,600 | Intel Corporation, Common | 435,400 | 663,947 |
| 19,448 | Johnson & Johnson, Common | 52,673 | 1,631,201 |
| 10,100 | Merck & Company, Inc., Common | 29,369 | 1,489,750 |
| 6,800 | Minnesota Mining & Manufacturing Co., Common | 82,614 | 483,650 |
| 10,600 | Newell Company, Common | 434,686 | 437,250 |
| 6,000 | Pepsico Inc., Common | 237,300 | 245,250 |
| 5,200 | Pitney Bowes, Inc., Common | 41,191 | 343,522 |
| 24,000 | Schering Plough Corporation, Common | 172,275 | 1,326,000 |
| 4,480 | Wachovia Corporation, Common | 72,949 | 391,718 |
| | RESTRICTED-COMMON STOCKS | \$9,154,837 | \$30,919,129 |

EARHART FOUNDATION
SECURITIES HELD ON DECEMBER 31, 1998

| FACE VALUE OR NUMBER OF SHARES | | DECEMBER 31, 1998 CARRYING VALUE | MARKET VALUE |
|--------------------------------------|--|--|-----------------|
| COMMON STOCKS | | | |
| Unrestricted | | | |
| 108,219 | Pegasus Mid Cap Opportunity Fund, Class I | \$1,508,446 | \$2,214,156 |
| 131,380 | Pegasus International Equity Fund, Class I | 1,588,480 | 1,830,120 |
| 16,705 | American International Group, Inc., Common | 304,980 | 1,614,121 |
| 9,000 | Amoco Corporation, Common | 215,145 | 538,875 |
| 13,258 | AMP, Inc., Common | 191,325 | 690,238 |
| 13,000 | Atlantic Richfield Company, Common | 370,161 | 849,875 |
| 5,000 | Bell Atlantic Corporation, Common | 235,250 | 270,000 |
| 13,750 | Boeing Company, Capital | 83,916 | 448,594 |
| 13,280 | Bristol Myers Squibb Company, Common | 112,659 | 1,777,023 |
| 22,000 | Chevron Corporation, Common | 237,311 | 1,824,614 |
| 7,000 | Chubb Corporation, Common | 280,047 | 453,250 |
| 26,600 | Conagra Inc., Common | 337,966 | 837,900 |
| 12,500 | Electronic Data Systems Corporation, Common | 383,520 | 627,338 |
| 30,800 | Exxon Corporation, Capital | 64,046 | 2,252,250 |
| 4,904 | GTE Corporation, Common | 46,327 | 318,760 |
| 6,000 | Gannet Company, Inc., Common | 131,775 | 387,000 |
| 17,200 | General Electric Company, Common | 50,762 | 1,754,400 |
| 18,800 | Hewlett Packard Company, Common | 141,823 | 1,284,266 |
| 6,200 | Intel Corporation, Common | 482,050 | 735,084 |
| 10,152 | Johnson & Johnson, Common | 31,348 | 851,499 |
| 16,826 | Lucent Technologies, Inc., Common | 420,938 | 1,849,800 |
| 56,000 | Masco Corporation, Common | 503,157 | 1,610,000 |
| 10,200 | Merck & Company, Inc., Common | 34,615 | 1,504,500 |
| 6,800 | Minnesota Mining & Manufacturing Co., Common | 94,690 | 483,650 |
| 22,000 | Mobil Corporation, Common | 636,762 | 1,916,750 |
| 12,000 | Newell Company, Common | 492,171 | 495,000 |
| 6,000 | Pepsico Inc., Common | 237,300 | 245,250 |
| 14,800 | Pitney Bowes, Inc., Common | 117,235 | 977,718 |
| 40,000 | Royal Dutch Petroleum Company | 401,213 | 1,915,000 |
| 40,000 | Schering Plough Corporation, Common | 287,125 | 2,210,000 |
| 25,920 | Wachovia Corporation, Common | 411,264 | 2,266,367 |
| | UNRESTRICTED-COMMON STOCKS | \$10,433,804 | \$37,033,397 |
| TOTAL-COMMON STOCKS | | \$19,629,887 | \$68,008,864 |

EARHART FOUNDATION

ID# 38-6008273

SUPPLEMENTAL SCHEDULE OF GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT YEAR ENDED DECEMBER 31, 1998

EXPLANATORY NOTES:

1. The first two digits of the resolution number identify the year in which the amount was approved for payment.
2. There is no relationship between any individual recipient and the Foundation's managers or substantial contributors. All grants to individuals were made in accordance with procedures approved by the Internal Revenue Service dated April 24, 1973.
3. The educational institution following the name of each fellow is the place of graduate study. The address is the mailing address of official correspondence. An asterisk (*) indicates that a payment for tuition is included in the fellowship. The amount of the tuition payment is determined upon billing by the college or university and is not included in the columns headed "Amount Approved for Payment" and "Unpaid Commitment". The tuition payment is included in the column, "Disbursed Current Year", and is represented by the amount disbursed less the difference between the amount approved and the unpaid commitment.
4. Some Fellowship Research Grants are divided into two amounts: (a) the fellowship stipend and (b) funds to cover research, secretarial, clerical and travel expenses involved in carrying out the purpose of the grant.
5. Unless otherwise indicated, the personnel and subject matter involved were selected by the grantee and the program conducted by the grantee, all in accordance with the application submitted.
6. All organizations to which grants were made are classified as public charities as described in Section 509(a)(1), (2) or (3).
7. The "Amount Approved for Payment" is the undisbursed balance of the original commitment carried forward from the previous year(s).

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--|---------------------------|----------------------|
| H. B. EARHART FELLOWSHIPS - Prior Year (3) (7) | | | | |
| 96094 | Kimberly A. Kosman, Boston College 304 Commonwealth Avenue, #34 Boston, Massachusetts 02115 | \$ 400 | \$ 400 | |
| 96099 | Brett E. Marston, Yale University 276 Prospect Street New Haven, Connecticut 06511 | 100 | 100 | |
| 97033 | John F. Devanny, Jr., University of South Carolina 1100 Skyland Drive, R-4 Columbia, South Carolina 29210 | 4,700* | 4,700 | |
| 97034 | Johnathan G. O'Neill, University of Maryland at College Park 9609 51 st Place College Park, Maryland 20740 | 4,700* | 5,900 | |
| 97035 | Mary K. Ramsey, Yale University 313 Crown Street, Apt. 21 New Haven, Connecticut 06511-6615 | 4,700 | 4,700 | |
| 97036 | David B. Schoolnik, Fordham University 164 Prospect Park West, #4L Brooklyn, New York 11215 | * | 4,725 | |
| 97037 | Lawrence W. Serewicz, University of Hull (England) 67 Peel Street Hull HU3 1QS UNITED KINGDOM | 4,700* | 4,700 | |
| 97038 | Lisa Pace Vetter, Fordham University 94 Main Street Ridgefield, Connecticut 06877 | 4,700 | 4,700 | |
| 97055 | Mark L. Haas, The University of Virginia 1800 Jefferson Park Avenue, Apt. 609 Charlottesville, Virginia 22903 | 4,700 | 4,700 | |
| 97056 | Marwood Harris, Boston University 1053 Beacon Street, No. 102 Brookline, Massachusetts 02146 | 4,700* | 9,229 | |
| 97057 | Spencer B. Meredith III, The University of Virginia 115 Wood Duck Place, #302 Charlottesville, Virginia 22902 | * | 7,499 | |
| 97058 | Wojciech K. Siewierski, Tufts University 94 Beacon Street, #52 Somerville, Massachusetts 02143 | 4,700* (400)[Canceled 31 December 1998] | 4,300 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|---|--------------------------------|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Prior Year (3) (7) (Continued) | | | |
| 97059 | Kevin L. Whited, University of Houston 13131 Fallsview Lane, #603 Houston, Texas 77077 | \$ 4,700* | \$ 5,219 | |
| 97083 | Charles Daniel Barto, University of Pennsylvania 620 Clay Alley Mount Joy, Pennsylvania 17552 | 1,100 | 1,100 | |
| 97084 | Bradley J. Birzer, Indiana University 8715 Welles Harbor San Antonio, Texas 78240 | 550 | 550 | |
| 97085 | Shane E. Blackman, Indiana University 3408 John Hinkle Place Bloomington, Indiana 47408 | 1,650 | 1,650 | |
| 97086 | David J. Bobb, Boston College 1963 Commonwealth Avenue, #7 Boston, Massachusetts 02135 | 4,700* | 10,064 | |
| 97087 | Brian M. Carney, Boston University Department of Philosophy Boston University 745 Commonwealth Avenue Boston, Massachusetts 02215 | 4,200* | 4,200 | |
| 97088 | Douglas Casson, Duke University 1013 Dacian Avenue, #4 Durham, North Carolina 27701 | 4,700* | 14,820 | |
| 97089 | Matthew B. Crawford, The University of Chicago 5316 South Kimbark Avenue, #3 Chicago, Illinois 60615 | 4,700 | 4,700 | |
| 97090 | Kevin P. Delinger, The Catholic University of America 714 9 th Street S.E., Apt. 02 Washington, D.C. 20003 | 4,700 | 4,700 | |
| 97091 | Bernard J. Dobski, Michigan State University 2900 Northwind Drive, Apt. 703 East Lansing, Michigan 48823 | 4,700* | 11,255 | |
| 97093 | Francis E. Flavin, Indiana University 3209 E. 10 th Street, #G-12 Bloomington, Indiana 47408 | 1,650* | 1,650 | |
| 97094 | Justin P. Good, Boston University 27 Allen Street, #1 Somerville, Massachusetts 02143 | 4,700* | 10,196 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|--|--|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Prior Year (3) (7) (Continued) | | | |
| 97095 | Ryan Patrick Hanley, The University of Chicago 518 S. Dorchester Ave., Apt. #211 Chicago, Illinois 60615 | * | \$ 7,497 | |
| 97096 | David R. Hennigan, Yale University 97 Linden Street New Haven, Connecticut 06511 | \$ 3,200 | 3,200 | |
| 97097 | Jeffrey C. Herndon, Louisiana State University 1220 Hilltop Drive San Marcos, Texas 78666 | 4,700* (400)[Canceled 31 December 1998] | 7,457 | |
| 97098 | Cy Stefan Hersch, University of Virginia Law School 107A Hammond Street Charlottesville, Virginia 22903 | 4,200* | 14,102 | |
| 97099 | Rhett T. Johnson, The University of Chicago 3 Salem Street Cambridge, Massachusetts 02139 | 4,200* | 11,697 | |
| 97100 | Steven J. Lenzner, Harvard University 86 Buckingham Street, Apt. #4 Cambridge, Massachusetts 02138 | 4,700* | 6,064 | |
| 97101 | Damon Linker, Michigan State University 2610 Marfitt Road, Apt. #9 East Lansing, Michigan 48823 | 4,700* | 5,574 | |
| 97102 | Michael A. Little, Fordham University 8100 Stone, #1505 Houston, Texas 77061 | 4,700* (400)[Canceled 31 December 1998] | 4,300 | |
| 97103 | Janet Holl Madigan, U. of Maryland at College Park 158 Idyl Wilde Circle Marshfield, Massachusetts 02050 | 4,700 | 4,700 | |
| 97104 | Kathryn Nell Martin, University of Dallas 4331 Gilbert, #105 Dallas, Texas 75219 | 1,100 | 1,100 | |
| 97105 | Paul J. Maurer, Claremont Graduate School 1813 North Coolcrest Way Upland, California 91784 | 4,700* | 14,450 | |
| 97106 | Thomas Merrill, Duke University 1207 N. Duke Street Durham, North Carolina 27701 | 4,700* | 14,820 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|---|--|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Prior Year (3) (7) (Continued) | | | |
| 97107 | Andrew D. Moran, University of Dallas 424 Columbia Circle Irving, Texas 75062 | \$ 1,100 | \$ 1,100 | |
| 97108 | Jeffry H. Morrison, Georgetown University 9712-2 Kingsbridge Drive Fairfax, Virginia 22031 | 4,700* | 5,700 | |
| 97109 | Gary Saylor, University of Pennsylvania 1080 Bayless Place Norristown, Pennsylvania 19403 | 4,200* (400)[Canceled 31 December 1998] | 14,669 | |
| 97110 | Lisa F. Shoichet, Michigan State University 304 Pin Oak Lane, Apt. 104 East Lansing, Michigan 48823 | 4,700* | 8,633 | |
| 97111 | Stephen W. Smith, University of Dallas 1429 Boatright, N.E. Albuquerque, New Mexico 87112 | 2,200* | 11,008 | |
| 97112 | Jameson T. Taylor, University of Dallas 2403 Finley Road, Apt. #2108 Irving, Texas 75062 | 4,700* | 4,700 | |
| 97113 | Tracy S. Uebelhor, Indiana University 220 Illinois Street Ferdinand, Indiana 47532 | 550 | 550 | |
| 97114 | Matthew N. Vosmeier, Indiana University 507 East Seventh Street Bloomington, Indiana 47408 | 550 | 550 | |
| 97115 | Sean M. Whyte, Bowling Green State University 517 North Summit Street Bowling Green, Ohio 43402 | 4,700* | 4,700 | |
| 97116 | Steven J. Wulf, Yale University 195 Lawrence Street New Haven, Connecticut 06511 | 1,650 | 1,650 | |
| 97136 | Jeffrey W. Lang, The University of Chicago 110 Ridge Common Fairfield, Connecticut 06430 | 4,700 | 4,700 | |
| 97137 | Catherine R. Lulves, University of Kansas ZZ317 Dover Square Lawrence, Kansas 66049 | 4,700* | 5,664 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|---|--------------------------------|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Prior Year (3) (7) (Continued) | | | |
| 97138 | Samuel A. Cole, Tufts University 57 Cedar Street, Apt. 1 Cambridge, Massachusetts 02140 | \$ 4,700* | \$ 17,375 | |
| 97139 | Rima Pavalko, University of Maryland at College Park 3429-K Plum Tree Drive Ellicott City, Maryland 21042 | 4,700* | 7,964 | |
| 97174 | Stephen A. Shumaker, University of Dallas RR2, Box 202 Kingsley, Pennsylvania 18826 | 4,700* | 4,700 | |
| 97175 | Stephen R. Halsey, Tufts University 193 Lincoln Avenue Pittsburgh, Pennsylvania 15202 | 4,200* | 4,200 | |
| | Sub-Total-Prior Year | <u>\$180,900*</u> | <u>\$318,581</u> | <u>\$ 0.</u> |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|---|--------------------------------|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Current Year (3) | | | |
| 98042 | Carey M. Roberts, University of South Carolina 429 Hayfield Lane Lexington, South Carolina 29072 | \$ 9,500* | \$ 5,260 | \$ 4,950* |
| 98062 | Kelsey R. Cass, Claremont Graduate School 7981 I Avenue Hesperia, California 92345 | 9,500* | 4,550 | 4,950* |
| 98063 | Bryan D. Garsten, Harvard University Department of Government Littauer (North Yard) Harvard University Cambridge, Massachusetts 02138 | 9,500* | 15,221 | 4,950* |
| 98064 | Peter Edward Gover, Claremont Graduate University 1325 North College Avenue, #D225 Claremont, California 91711 | 9,500* | 4,550 | 4,950* |
| 98065 | Catherine R. Lulves, University of Kansas ZZ317 Dover Square Lawrence, Kansas 66049 | 9,500* | 6,529 | 4,950* |
| 98066 | Jack Wade Nowlin, Princeton University 1206 Sayre Drive Princeton, New Jersey 08540 | 9,500 | 4,550 | 4,950 |
| 98067 | Aaron Saiger, Columbia University 403 West 115 Street, #52 New York, New York 10025-1712 | 9,500* | 17,835 | 4,950* |
| 98068 | David J. Schroeder, University of Alabama 911 5 th Avenue Tuscaloosa, Alabama 35401 | 9,500* | 6,822 | 4,950* |
| 98097 | Brett V. Benson, Duke University St. Mary's School 900 Hillsborough Street Raleigh, North Carolina 27603 | 8,500* | 13,566 | 4,450* |
| 98098 | Shane Blackman, Indiana University 3408 John Hinkle Place Bloomington, Indiana 47408 | 4,000 | 1,800 | 2,200 |
| 98099 | William F. Byrne, The Catholic University of America 4801 S. 8 th Road Arlington, Virginia 22204 | 9,500 | 4,550 | 4,950 |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|---|---|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Current Year (3) (Continued) | | | |
| 98100 | Brian M. Carney, Boston University Department of Philosophy Boston University 745 Commonwealth Avenue Boston, Massachusetts 02215 | \$ 9,500* | \$ 27,380 | \$ 4,950* |
| 98101 | Douglas Casson, Duke University 1013 Dacian Avenue, #4 Durham, North Carolina 27701 | 9,500* | 14,065 | 4,950* |
| 98102 | Elizabeth Campbell Corey, Louisiana State University 754 Glenmore Avenue Baton Rouge, Louisiana 70806 | 9,500* | 7,260 | 4,950* |
| 98103 | Russell L. Dimond, University of Wisconsin 403 Eagle Heights, Apt. I Madison, Wisconsin 53705 | 5,000* | 2,300 | 2,700* |
| 98104 | Daniel R. DiSalvo, Fordham University 2929 Bainbridge Avenue, Apt. 2H Bronx, New York 10485 | * | 4,950 | * |
| 98105 | Shannon F. Duffy, University of Maryland at College Park 168 Westway, Apt. 201 Greenbelt, Maryland 20770 | 9,500* | 5,921 | 4,950* |
| 98106 | Francis Flavin, Indiana University 3209 E. 10 th Street, #G-12 Bloomington, Indiana 47408 | 4,000 | 1,800 | 2,200 |
| 98107 | Justin Good, Boston University 27 Allen Street, #1 Somerville, Massachusetts 02143 | 9,500* | 5,976 | 4,950* |
| 98108 | Thang Teddy Haduong, Michigan State University 1317 E. Kalamazoo Street, #16 Lansing, Michigan 48912 | 9,500* | 20,300 | 4,950* |
| 98109 | Stephen R. Halsey, Tufts University 193 Lincoln Avenue Pittsburgh, Pennsylvania 15202 | 9,500* | 25,050 | 4,950* |
| 98110 | Ryan Hanslmaier, The University of Chicago 1221 Briscoe Road Swan Lake, New York 12783 | 8,500* (8,500)[Rescinded 31 August 1998] | | |
| 98111 | Cy Stefan Hersch, Univ. of Virginia Law School 107A Hammond Street Charlottesville, Virginia 22903 | 9,500* | 14,867 | 4,950* |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|---|--------------------------------|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Current Year (3) (Continued) | | | |
| 98112 | Eileen M. Hunt, Yale University 828 Orange Street New Haven, Connecticut 06511 | \$ 5,000 | \$ 2,300 | \$ 2,700 |
| 98113 | Harold Kildow, Fordham University 5 Seneca Street Dobbs Ferry, New York 10522 | 4,750 | 2,175 | 2,575 |
| 98114 | Paul E. Kirkland, Fordham University 597 E. 187 th Street Bronx, New York 10458 | 9,500 | 4,550 | 4,950 |
| 98115 | Benjamin A. Kleinerman, Michigan State University 1791 Nemoke Trail, #10 Hazlett, Michigan 48840 | 9,500* | 20,750 | 4,950* |
| 98116 | Michael Andrew Little, Fordham University 8100 Stone, #1505 Houston, Texas 77061 | 9,500* | 4,550 | 4,950* |
| 98117 | Erin Rose Mahan, The University of Virginia 1806 Barracks Road Charlottesville, Virginia 22903 | 9,500* | 5,293 | 4,950* |
| 98118 | Paul J. Maurer, Claremont Graduate University 1813 North Coolcrest Way Upland, California 91784 | 9,500* | 14,675 | 4,950* |
| 98119 | Thomas Merrill, Duke University 1207 N. Duke Street Durham, North Carolina 27701 | 9,500* | 14,066 | 4,950* |
| 98120 | Mark Mitchell, Georgetown University 7710 Fawn Court Rockville, Maryland 20855 | 9,500* | 14,114 | 4,950* |
| 98121 | Patricia D. Nordeen, Yale University 91 Bishop Street, Apt. #26 New Haven, Connecticut 06511 | 2,000 | 900 | 1,100 |
| 98122 | Steven P. Scalet, The University of Arizona Department of Philosophy University of Arizona P.O. Box 210027 Tucson, Arizona 85721-0027 | 9,500* | 5,351 | 4,950* |
| 98123 | Mica B. Stark, Michigan State University 3215 3A Trappers Cove Lansing, Michigan 48910 | 9,500* | 11,750 | 4,950* |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|--|--------------------------------|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Current Year (3) (Continued) | | | |
| 98124 | Justin Tiwald, The University of Chicago 5220 S. Kenwood Avenue, Apt. 203 Chicago, Illinois 60615 | \$ 8,500* | \$ 11,922 | \$ 4,450* |
| 98125 | Suzanne J. Tregarthen, St. John's College, Santa Fe 601 West San Mateo, Apt. #9 Santa Fe, New Mexico 87501 | 9,500* | 13,330 | 4,950* |
| 98126 | Andrew M. Veprek, Boston College c/o Department of Political Science Boston College, McGuinn Hall 140 Commonwealth Avenue Chestnut Hill, Massachusetts 02167 | 9,500* | 4,550 | 4,950* |
| 98127 | Sean M. Whyte, Bowling Green State University 517 North Summit Street Bowling Green, Ohio 43402 | 9,500* | 9,837 | 4,950* |
| 98128 | J. Tavis Overstreet, The Catholic University of America 505 East Read Street Highland Springs, Virginia 23075 | 9,500 | 4,550 | 4,950 |
| 98129 | Adam Tate, The University of Alabama 310 Richard Avenue, S.E. Cullman, Alabama 35055 | 9,500* | 11,766 | 4,950* |
| 98162 | Rima Pavalko, University of Maryland at College Park 3429-K Plum Tree Drive Ellicott City, Maryland 21042 | 9,500* | 4,550 | 4,950* |
| 98163 | Alexandra Seneau, Temple University Yarnton Manor Yarnton, Oxford OX5 1PY GREAT BRITAIN | 9,500* | 9,878 | 4,950* |
| 98164 | Kevin L. Whited, University of Houston 13131 Fallsview Lane, #603 Houston, Texas 77077 | 9,500* | 5,120 | 4,950* |
| 98165 | Samuel A. Cole, Tufts University 57 Cedar Street, Apt. 1 Cambridge, Massachusetts 02140 | * | 10,250 | * |
| 98166 | Angela Kachuyevski, Tufts University 44 Pinkham Road Medford, Massachusetts 02155 | 5,000 | 2,300 | 2,700 |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|---|--------------------------------|---------------------------|----------------------|
| | H. B. EARHART FELLOWSHIPS - Current Year (3) (Continued) | | | |
| 98167 | Alexei M. Marcoux, Bowling Green State University Department of Philosophy 305 Shatzel Hall Bowling Green State University Bowling Green, Ohio 43403-0222 | \$ 9,500* | \$ 9,837 | \$ 4,950* |
| 98168 | Lawrence W. Serewicz, University of Hull (England) 67 Peel Street Hull HU3 1QS UNITED KINGDOM | 9,500.* | 14,979 | 4,950* |
| 98193 | James Hartgerick-Meloche, The Catholic University of America 2808 Fort Drive Alexandria, Virginia 22303 | 9,500 | 4,550 | 4,950 |
| 98194 | Circe Stumbo, University of Maryland at College Park 916 T Street, N.W. Washington, D.C. 20001 | 6,000 | 2,800 | 3,200 |
| 98219 | Bradley J. Birzer, University of Texas at San Antonio 8715 Welles Harbor San Antonio, Texas 78240 | 4,750 | 4,350 | 400 |
| | Sub-Total-Current Year | <u>\$409,000*</u> | <u>\$440,145</u> | <u>\$211,825*</u> |
| | TOTAL - H. B. EARHART FELLOWSHIPS | <u>\$589,900*</u> | <u>\$758,726</u> | <u>\$211,825*</u> |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Prior Years (4) (7) | | | | |
| RLF L-1 | Paul Gottfried Department of Political Science Elizabethtown College Elizabethtown, Pennsylvania 17022-2298 To prepare the index for a book, AFTER LIBERALISM. | \$ 500 | \$ 500 | |
| 94194 | Josiah Lee Auspitz Sabre Foundation, Inc. 17 Chapel Street Somerville, Massachusetts 02144 During calendar year 1995 to continue preparation of a book, THE CENTRALITY OF TRUST: AN ESSAY IN THE PHILOSOPHY OF INSTITUTIONS. (Amended 8 December 1997, time period through year 1998.) | (a) 6,500 (b) up to 3,600 | | \$ 6,500 3,600 |
| 95175 | Ian Boyd Department of English St. Thomas More College University of Saskatchewan Saskatoon, Saskatchewan CANADA S7N 0W6 During academic year 1995-1996 to continue preparation of a book, G. K. CHESTERTON AND THE RELIGIOUS BASIS OF A PHILOSOPHY OF FREEDOM. | up to 8,000 | 8,000 | |
| 96056 | James V. Schall Department of Government Georgetown University Washington, D.C. 20057 During academic year 1996-1997 to continue preparation of a book, THE POLITICAL PHILOSOPHY OF JACQUES MARITAIN. | 10,000 | 10,000 | |
| 96198 | Steven Rosefielde Department of Economics The University of North Carolina at Chapel Hill Chapel Hill, North Carolina 27599-3305 During the period May through August 1997 to continue preparation of a book on the economics of Russia's national security policy. | (a) 6,250 (b) up to 2,000 | 6,250 2,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Prior Years (4) (7) (Continued) | | | | |
| 96232 | Catherine H. Zuckert Department of Political Science Carleton College Northfield, Minnesota 55057-4025 During the period January - June 1997 to continue preparation of a book, PLATO'S PHILOSOPHERS. (Amended 12 May 1997, time period March-August 1998.) | \$ 20,000 | \$ 20,000 | |
| 97011 | Karl Ameriks Department of Philosophy University of Notre Dame Notre Dame, Indiana 46556 During the first semester of academic year 1997-1998 to complete a book, KANT AND AFTER: ESSAYS ON THE RECEPTION OF KANTIAN AUTONOMY. | 8,000 | 8,000 | |
| 97018 | John T. Scott Department of Political Science University of Houston Houston, Texas 77204-3474 During the first semester of academic year 1997-1998 to continue preparation of a book, ROUSSEAU AND THE PURSUIT OF WHOLENESS. (Amended 10 March 1997, time period academic year 1997-1998.) | 14,447 | 14,447 | |
| 97043 | Glenn Hughes Department of Philosophy St. Mary's University San Antonio, Texas 78228-8566 During a 12 month period beginning July 1997 to continue preparation of a book, THE PROBLEM OF TRANSCENDENCE. | 7,500 | 7,500 | |
| 97060 | Walter Block Department of Economics College of the Holy Cross Worcester, Massachusetts 01610-2395 During the summer of 1997 to prepare one or more journal article(s) on legal prohibitions against blackmail. | 10,000 | 10,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Prior Years (4) (7) (Continued) | | | | |
| 97064 | Sanford Ikeda Division of Social Science Purchase College State University of New York Purchase, New York 10577-1400 During a 12 month period beginning September 1997 to continue preparation of a journal article and/or a book on the topic, "The Empirical Relevance of Austrian Political Economy." | \$ 9,985 | \$ 9,985 | |
| 97065 | Frederick W. Kagan Department of History United States Military Academy West Point, New York 10996-1793 During a period totaling three months in the summers of 1997 and 1998 to prepare a book on Napoleon Bonaparte's invasion of Russia in 1812. | 8,675 | 8,675 | |
| 97068 | Barry Alan Shain Department of Political Science Colgate University Hamilton, New York 13346-1398 During a 12 month period beginning July 1997 to continue preparation of a book, REVOLUTIONARY AMERICA'S DECLARATION OF INDEPENDENCE: THE NATURE OF RIGHTS AT THE FOUNDING. | 6,000 | 6,000 | |
| 97117 | Jonathan J. Bean Department of History Southern Illinois University at Carbondale Carbondale, Illinois 62901-4519 During a 12 month period beginning May 1997 to continue preparation of a book, LEVIATHAN AND THE LILLIPUTIANS: SMALL BUSINESS IN AN AGE OF BIG GOVERNMENT, 1953-1989. | up to 2,000 | | \$ 2,000 |
| 97120 | Paul Hollander Department of Sociology University of Massachusetts - Amherst Amherst, Massachusetts 01003-7525 To prepare one or more journal article(s) and/or a book on the topic, "Western Intellectuals and Their Responses to the Collapse of Communist Systems, 1989-1996." | up to 18,000 | 9,000 | 9,000 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|------------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Prior Years (4) (7) (Continued) | | | | |
| 97125 | Karen I. Vaughn Department of Economics George Mason University Fairfax, Virginia 22030-4444 During a 12 month period beginning June 1997 to continue preparation of a book, RETHINKING THE MARKET ORDER. | (b) up to \$ 7,000 | \$ 7,000 | |
| 97163 | John Lukas Department of History Chestnut Hill College Philadelphia, Pennsylvania 19118 During a 12 month period beginning August 1997 to continue preparation of a book, MAY 1940: THREE DAYS IN LONDON. | up to 7,950 | 7,950 | |
| 97164 | Thomas G. West Department of Politics University of Dallas Irving, Texas 75062-4736 During academic year 1997-1998 to continue preparation of a book, THE POLITICAL THEORY OF THE AMERICAN FOUNDING. (Amended 8 December 1997, time period as 15 August 1997 through 15 August 1998.) | 9,000 | 9,000 | |
| 97181 | Agnes Antoine Institute of French Studies New York University New York, New York 10003-6694 During a 12 month period beginning September 1997 to continue preparation of a book, TOCQUEVILLE, DEMOCRACY AND THE QUESTION OF MEANING. | 5,000 | 5,000 | |
| 97185 | Gary Remer Department of Political Science Tulane University New Orleans, Louisiana 70118-5698 During a 12 month period beginning September 1997 to continue preparation of a book, DELIBERATION AND THE ABSENT ORATOR: DELIBERATIVE DEMOCRACY'S NEGLECT OF THE RHETORICAL TRADITION. | (a) (b) up to 4,612 1,250 | 4,612 1,250 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Prior Years (4) (7) (Continued) | | | | |
| 97186 | Gregory B. Smith Department of Political Science Trinity College Hartford, Connecticut 06106-3100 During a 12 month period beginning September 1997 to continue preparation of a book, MARTIN HEIDEGGER: PATHS TAKEN; PATHS OPENED. | \$ 7,500 | \$ 7,500 | |
| 97201 | Allan C. Carlson The Rockford Institute 934 North Main Street Rockford, Illinois 61103-7061 During a 12 month period beginning September 1997 to continue preparation of a book, THE DECENTRALIST MIND. | 8,000 | 8,000 | |
| 97202 | John Patrick Coby, Department of Government Smith College Northampton, Massachusetts 01063 During calendar 1998 to continue to prepare a book, MACHIAVELLI'S ROMANS: A STUDY OF THE DISCOURSES ON LIVY. | 12,500 | 12,500 | |
| 97203 | Dennis J. Coyle Department of Politics The Catholic University of America Washington, D.C. 20064 During the period January - August 1998 to continue preparation of one or more journal article(s) and/or a book on the topic, "A Constitutionalist Political Science: Reviving the Norms and Institutions of Free Society." | 20,000 | 20,000 | |
| 97204 | Roslyn Weiss Department of Philosophy Lehigh University Bethlehem, Pennsylvania 18015-3056 During the second semester of academic year 1997-1998 to continue preparation of a book, VIRTUE IN THE CAVE: MORAL INQUIRY IN PLATO'S MENO. | 7,000 | 7,000 | |
| 97213 | Elizabeth R. Lambert Department of English Gettysburg College Gettysburg, Pennsylvania 17325-1486 During the period January-August 1998 to prepare a book on Edmund Burke. | up to 4,750 (434)[Canceled unused balance] | 4,316 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Prior Years (4) (7) (Continued) | | | | |
| 97218 | Barbara Allen Department of Political Science Carleton College Northfield, Minnesota 55057-4025 During the summer of 1998 to continue preparation of a book, FEDERAL LIBERTY AND THE "GREAT EXPERIMENT:" TOCQUEVILLE AND THE AMERICAN COVENANTAL TRADITION. (Amended 12 January 1998, time period September through December 1998.) | \$ 15,000 | \$ 15,000 | |
| 97219 | Daniel Brumberg Department of Government Georgetown University Washington, D.C. 20057 During the period January-August 1998 to prepare a journal article and/or a book on the topic, "from radical Islam to liberal constitutionalism?." | (a) 16,800 (b) up to 1,200 | 16,800 1,200 | |
| 97220 | Patricia Cook Department of Philosophy Loyola College in Maryland Baltimore, Maryland 21210-2699 During the period January-August, 1998 to continue preparation of a book, THE PHILOSOPHY OF FORGETTING: AN INQUIRY THROUGH PLATO'S DIALOGUES. | 10,000 | 10,000 | |
| 97221 | Gordon Lloyd Department of Government University of Redlands Redlands, California 92373-0999 During the second semester of academic year 1997-1998 to prepare a new edition of the book, THE ESSENTIAL ANTIFEDERALIST. | (a) 8,174 (b) up to 1,000 | 8,174 1,000 | |
| 97222 | Alwyn R. Rouyer Department of Political Science and Public Affairs Research University of Idaho Moscow, Idaho 83844-3165 During the second semester of academic year 1997-1998 to continue preparation of a book on the issue of water in the Israeli-Arab conflict. | 13,212 | 13,212 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|--|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Prior Years (4) (7) (Continued) | | | | |
| 97232 | Joan Wylie Hall Department of English The University of Mississippi University, Mississippi 38677 During the second semester of academic year 1997-1998 to continue preparation of a book on Ruth McEnery Stuart. | \$ 7,734 | \$ 7,734 | |
| 97233 | Attiat F. Ott Department of Economics Clark University Worcester, Massachusetts 01610-1477 During the second semester of academic year 1997-1998 to prepare one or more journal articles on the United States Social Security System. | up to 9,000 | 9,000 | |
| 97234 | Eduardo A. Velasquez, Department of Politics Washington and Lee University Lexington, Virginia 24450-0303 During the summer of 1998 to continue preparation of a book, THE CHARACTER OF LIBERALISM. | 10,167 | 10,167 | |
| 97235 | J. Michael Waller American Foreign Policy Council 1521 16th Street, N.W. Washington, D.C. 20036 During 1998 to continue preparation of one or more journal article(s) and/or a book on the topic, "Dismantling a Totalitarian Secret Police in an Emerging Free Society." | 7,000 | 7,000 | |
| | Sub-Total - Prior Year | <u>\$334,872</u> | <u>\$313,772</u> | <u>\$21,100</u> |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) | | | | |
| RLF M-1 | Benjamin B. Alexander Department of English Franciscan University of Steubenville Steubenville, Ohio 43952 To support delivery of a paper on the topic, "William Faulkner's War Against Civil War Stereotypes," at the 1998 Joint Meeting of the Louisiana Political Science Association and the Mississippi Political Science Association. | up to \$ 500 | \$ 500 | |
| RLF M-2 | John Kekes Department of Philosophy State University of New York at Albany Albany, New York 12222 To present a paper at the University of Budapest and to conduct consultations with the Hungarian Academy of Sciences concerning political philosophy with special attention to contemporary conservative theory. | up to 977 | 977 | |
| RLF M-4 | Marion Montgomery Department of English University of Georgia Athens, Georgia 30601 To complete preparation for publication of a book, ELIOT, PERCY, AND THE JEWS. | up to 715 | 715 | |
| RLF M-5 | Dante Germino Woodrow Wilson Department of Government and Foreign Affairs University of Virginia Charlottesville, Virginia 22901 To deliver a paper, "Voegelin, Violence, and Gnosticism," to the Voegelin Society which will convene as part of the 1998 Annual Meeting of the American Political Science Association. | up to 1,000 | 1,000 | |
| RLF M-6 | Richard G. Stevens Institute of World Politics 1521 16 th Street, N.W. Washington, D.C. 20036 To complete and prepare for publication a book, SOBER, AS A JUDGE: THE SUPREME COURT AND REPUBLICAN LIBERTY. | up to 2,000 | | \$ 2,000 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|------------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98001 | Robert A. Herrera Department of Philosophy Seton Hall University South Orange, New Jersey 07079-2696 During 1998 to prepare a journal article, "Orestes Brownson and the Preservation of the American Nation.." | up to \$ 3,500 | \$ 1,750 | \$ 1,750 |
| 98006 | Abraham Ascher The Graduate School and University Center The City University of New York New York, New York 10036-8099 During the summer of 1998 to continue preparation of a biography of Petr Arkadevich Stolypin. | 8,936 | 8,936 | |
| 98007 | John Attarian Mackinaw Center for Public Policy 140 West Main Street P. O. Box 568 Midland, Michigan 48640 During 1998 to continue to prepare one or more journal article(s) and/or a book on the topic, "Social Security's Immorality: Roots of Crisis." | (a) (b) up to 8,000 2,000 | 8,000 2,000 | |
| 98008 | Randall G. Holcombe Department of Economics Florida State University Tallahassee, Florida 32306-2045 During the summer of 1998 to continue preparation of a book, FROM LIBERTY TO DEMOCRACY: THE TRANSFORMATION OF AMERICAN GOVERNMENT. | 10,000 | 10,000 | |
| 98009 | Clarisa Long Abramson Fellow American Enterprise Institute for Public Policy Research 1150 Seventeenth Street, N.W. Washington, D.C. 20036-4670 During 1998 to continue preparation of a book on intellectual property law and regulation. | up to 18,200 | 18,200 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|--|------------------|---|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | | |
| 98010 | Dean Lueck Department of Agricultural Economics and Economics Montana State University Bozeman, Montana 59717-2920 During the summer of 1998 to continue preparation of one or more journal article(s) on the effect of the endangered species act on the management of private forests. | (a) (b) up to | \$ 14,000 1,000 | \$ 14,000 1,000 | |
| 98011 | Janos Radvanyi Department of History Mississippi State University Starkville, Mississippi 39759 During 1998 to continue preparation of a book, CUTTING THE CORD: A MEMOIR. (Amended 14 September 1998, time period through December 1999.) | (a) (b) up to | 8,000 12,000 | 4,000 6,000 | \$ 4,000 6,000 |
| 98012 | Tinsley E. Yarbrough, Department of Political Science East Carolina University Greenville, North Carolina 27858-4353 During the summer of 1998 to continue preparation of a book, THE REHNQUIST COURT AND THE CONSTITUTION. | (a) (b) up to | 7,500 1,100 | 7,500 1,100 | |
| 98018 | Louis Herman Department of Political Science University of Hawaii at West Oahu 96-043 Ala Ike Pearl City, Hawaii 96782 During 1998 to continue preparation of a book, PRIMAL POLITICS: BEYOND POSTMODERNISM. | up to | 4,000 | 4,000 | |
| 98025 | Dwight R. Lee Department of Economics The University of Georgia Athens, Georgia 30602 During the summer of 1998 to prepare one or more journal articles on the topic, "Optimal Trust in Government." | (a) (b) up to | 10,000 500 (175)[Canceled 28 December 1998] | 10,000 325 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98026 | Jeff Ray Clark Department of Economics The University of Tennessee-Chattanooga Chattanooga, Tennessee 37421 During the summer of 1998 to prepare one or more journal articles on the topic "Optimal Trust in Government." | \$ 4,000 | \$ 4,000 | |
| 98027 | Joshua Mitchell Department of Government Georgetown University Washington, D.C. 20057-1034 During the summer of 1998 to continue preparation of a book, REINHOLD NIEBUHR AND THE POLITICS OF HOPE. | 11,400 | 11,400 | |
| 98043 | Bryan-Paul Frost Department of Political Science The University of Southwestern Louisiana Lafayette, Louisiana 70504-1652 During the summer of 1998 to prepare a journal article on the topic, "The Role of Political Philosophy in Roman Civic Education According to Cato the Elder and Cicero." | 4,000 | 4,000 | |
| 98044 | Walter Laqueur Center for Strategic & International Studies 1800 K Street Northwest, Suite 400 Washington, D.C. 20006 During 1998 to continue preparation of a book, TERRORISM: A NEW ERA. | up to 6,000 | 6,000 | |
| 98045 | Noel B. Reynolds Department of Political Science Brigham Young University Provo, Utah 84602-5545 During the summer of 1998 to continue preparation of a book on the rule of law, individual liberty, and limited government. | 7,000 | 7,000 | |
| 98047 | Peter Berkowitz Department of Government Harvard University Cambridge, Massachusetts 02138 During the summer of 1998 to continue preparation of a book, GIVING LIBERALISM ITS DUE. | 12,000 | 12,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|--|--------------------------------|---------------------------|----------------------|
| | FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | |
| 98048 | Robert P. George Department of Politics Princeton University Princeton, New Jersey 08544-1012 During the summer of 1998 to prepare a book chapter on the topic, "Natural Law and the 'Moral Reading' of the Constitution." | \$ 12,500 | \$ 12,500 | |
| 98049 | Mark Lilla Institute for Advanced Study Princeton University Princeton, New Jersey 08540 During the summer of 1998 to continue preparation of a book, POLITICS AND THEOLOGY AFTER THE ENLIGHTENMENT. | 11,000 | 11,000 | |
| 98050 | David Lowenthal Department of Political Science Boston College Chestnut Hill, Massachusetts 02167 During the first semester of academic year 1998-1999 to continue preparation of a book, LINCOLN'S BEST SPEECHES. | 25,000 | 25,000 | |
| 98051 | Donald S. Lutz Department of Political Science University of Houston Houston, Texas 77204-3474 During the summer of 1998 to continue preparation of a book, POPULAR SOVEREIGNTY AND PRINCIPLES OF CONSTITUTIONAL DESIGN. | 8,000 | 8,000 | |
| 98052 | Frank M. Machovec Department of Economics Wofford College Spartanburg, South Carolina 29303-3663 During the summer of 1998 to continue preparation of a book, "THE CONTINENTAL VERSUS SCOTTISH ENLIGHTENMENTS: THE NATURE OF MAN, SOCIAL ORDER AND NATIONAL WEALTH." | (a) 6,000 (b) up to 2,100 | 6,000 2,100 | |
| 98053 | Harry Neumann Department of Philosophy Scripps College Claremont, California 91711-3948 During the summer of 1998 to continue preparation of volume two of a two-volume work, LIBERALISM. | 15,000 | 15,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|--|--------------------------------|---------------------------|----------------------|
| | FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | |
| 98054 | John A. Rohr Center for Public Administration and Policy Virginia Polytechnic Institute and State University Blacksburg, Virginia 24061 During academic year 1999-1989 to prepare a book, PUBLIC ADMINISTRATION AS CONSTITUTIONAL GOVERNANCE: A COMPARATIVE STUDY IN INSTITUTIONAL LEGITIMACY. (Corrected 14 September 1998, grant period academic year 1998-1999.) | up to \$ 12,500 | \$ 6,250 | \$ 6,250 |
| 98055 | C. John Sommerville Department of History University of Florida Gainesville, Florida 32611-7320 During the summer of 1998 to continue preparation of one or more journal article(s) and/or a book on the topic, "The Importance of Defining Religion." | 9,300 | 9,300 | |
| 98056 | Lane V. Sunderland Department of Political Science and International Relations Knox College Galesburg, Illinois 61401-4999 During the summer of 1998 to prepare a journal article on the topic, "The Jurisprudence of Justice Antonin Scalia and its Application to Enumerated Criminal Rights." | 8,800 | 8,800 | |
| 98057 | Judith A. Swanson Department of Political Science Boston University Boston, Massachusetts 02215 During the first semester of academic year 1998-1999 to prepare one or more journal article(s) and/or a book on the topic, "The Importance of the Idea of Providence to Political Leadership and Freedom: A Focus on Kant's Use of Virgil in 'Perpetual Peace'." | 22,000 | 22,000 | |
| 98073 | John R. White Department of Philosophy Franciscan University of Steubenville Steubenville, Ohio 43952 During the summer of 1998 to continue preparation of a book, VIRTUE AND FREEDOM. | 2,760 | 2,760 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|--|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98075 | Yoram Barzel Department of Economics University of Washington Seattle, Washington 98195 During the summer of 1998 to continue preparation of a book, A THEORY OF THE STATE: ECONOMIC RIGHTS, LEGAL RIGHTS, AND THE SCOPE OF THE STATE. | \$ 15,000 | \$ 15,000 | |
| 98076 | Gerard V. Bradley Notre Dame Law School Notre Dame, Indiana 46556 During the summer of 1998 to continue preparation of one or more journal article(s) and/or a book on the topic, "Secularism and Subjectivism in American Constitutional Law." | 11,000 | 11,000 | |
| 98077 | Susan Love Brown Department of Anthropology Florida Atlantic University Boca Raton, Florida 33431-0991 During the summer of 1998 to continue preparation of one or more journal article(s) and/or a book on the topic, "The Impossibility of Anarchy in Complex Societies: An Anthropological Critique of a Political Philosophy." | (a) 9,719 (b) up to 4,308 | 9,719 4,308 | |
| 98078 | Daniel J. Elazar Center for the Study of Federalism Temple University Philadelphia, Pennsylvania 19103 During 1998 to begin preparation of a book, COMMONWEALTH: THE OTHER ROAD TO DEMOCRACY. | 20,000 | 20,000 | |
| 98079 | David M. Gallagher School of Philosophy The Catholic University of America Washington, D.C. 20064 During the summer of 1998 to continue preparation of a book, LOVE AND PERSON IN THOMISTIC ETHICS. | 8,000 | 8,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98080 | Ralph C. Hancock Department of Political Science Brigham Young University Provo, Utah 84602-5545 During the summer of 1998 to continue preparation of one or more journal article(s) and/or a book on the topic, "Philosophy and the Common Good: The Problem of Intellectual Responsibility Under the Eclipse of Rationalism." | \$ 14,227 | \$ 14,227 | |
| 98081 | Jeffrey D. Hockett Department of Political Science The University of Tulsa Tulsa, Oklahoma 74104-3189 During the second semester of academic year 1998-1999 to continue preparation of a book, BROWN v. BOARD OF EDUCATION AND THE POLITICS OF THE JUDICIAL SYSTEM. | 11,000 | | \$ 11,000 |
| 98082 | Stephen A. McKnight Department of History University of Florida Gainesville, Florida 32611-7320 During the summer of 1998 to continue preparation of a book, THE SEARCH FOR ORDER IN A DISORDERED WORLD: ERIC VOEGELIN ON THE PROBLEMS OF MODERNITY. | 15,000 | 15,000 | |
| 98083 | Daniel Shapiro Department of Philosophy West Virginia University Morgantown, West Virginia 26506-6312 During the first semester of academic year 1998-1999 to continue preparation of one or more journal article(s) and/or a book on the topic, "A Pluralist Case for Market Pensions and Health Insurance. | 20,500 | 20,500 | |
| 98084 | David Walsh Department of Politics The Catholic University of America Washington, D.C. 20064 During the summer of 1998 to continue preparation of a book, THE TRANSPARENCY OF THE MODERN WORLD. | 13,545 | 13,545 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98085 | Ellis M. West Department of Political Science University of Richmond Richmond, Virginia 23173 During the summer of 1998 to continue preparation of a book, THE FREE EXERCISE OF RELIGION: ITS ORIGINAL MEANING. | \$ 9,000 | \$ 9,000 | |
| 98137 | Richard J. Ellis Department of Politics Willamette University Salem, Oregon 97301-3931 During the period July 1998 - January 1999 to continue preparation of a book, FOUNDING THE AMERICAN PRESIDENCY. | 6,000 | 6,000 | |
| 98138 | Ronald N. Johnson up to Department of Agricultural Economics and Economics Montana State University Bozeman, Montana 59717-2920 During a 12 month period beginning May 1998 to prepare one or more journal article(s) on pricing symmetry in the retail gasoline and diesel fuel markets. | 3,000 | 3,000 | |
| 98139 | Charles J. Romeo up to Department of Economics Rutgers University New Brunswick, New Jersey 08903 During a 12 month period beginning May 1998 to prepare one or more journal article(s) on pricing symmetry in the retail gasoline and diesel fuel markets. | 3,000 | 3,000 | |
| 98140 | Robert Weissberg up to Department of Political Science University of Illinois at Urbana-Champaign Urbana, Illinois 61801-3696 During 1998 to continue preparation of a book, THE POLITICS OF EMPOWERMENT. | 4,650 | 4,650 | |
| 98143 | Peter J. Ahrens Dorf Department of Political Science Davidson College Davidson, North Carolina 28036 During the summer of 1998 to continue preparation of a book, HOBBS'S UNDERSTANDING OF THE PROBLEM OF ANARCHY. (Amended 12 October 1998, preparation of a journal article.) | 10,800 | 10,800 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98144 | Charles R. Bambach School of Arts and Humanities The University of Texas at Dallas Richardson, Texas 75083-0688 During a 12 month period beginning September 1998 to continue preparation of a book, THE VIOLENCE OF INTERPRETATION: HEIDEGGER, NIETZSCHE, AND THE GREEKS. | \$ 15,000 | \$ 7,500 | \$ 7,500 |
| 98145 | Walter Block College of Business Administration University of Central Arkansas Conway, Arkansas 72035-0001 During the summer of 1998 to prepare an article on the general topic of "Radical Privatization." | 15,000 | 15,000 | |
| 98146 | Daniel L. Dreisbach Department of Justice, Law, and Society School of Public Affairs American University Washington, D.C. 20016-8043 During the period January-June 1999 to continue preparation of a book, RELIGION AND THE AMERICAN CONSTITUTIONAL ORDER. | 18,000 | | 18,000 |
| 98147 | Michael Palmer Department of Political Science University of Maine Orono, Maine 04469-5754 During the summer of 1998 to prepare a journal article, "Inhuman Humanity in Machiavelli's Prince." | 10,400 | 10,400 | |
| 98148 | Barry Alan Shain Department of Political Science Colgate University Hamilton, New York 13346-1398 During a 12 month period beginning July 1998 to continue preparation of a book, REVOLUTIONARY AMERICA'S DECLARATION OF INDEPENDENCE: THE NATURE OF RIGHTS AT THE FOUNDING. | 12,000 | 6,000 | 6,000 |
| 98149 | James R. Stoner, Jr. Department of Political Science Louisiana State University Baton Rouge, Louisiana 70803-5433 During the summer of 1998 to continue preparation of a book, THE COMMON LAW MOMENT IN AMERICAN CONSTITUTIONAL LIFE. | 9,777 | 9,777 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98176 | Susan M. Peterson Department of Government The College of William & Mary Williamsburg, Virginia 23187-8795 During the summer of 1998 to continue preparation of a book, TRANSFORMING POLITICAL INSTITUTIONS. | (a) \$ 5,150 (b) up to 810 | \$ 5,150 810 | |
| 98179 | D. Bruce Johnsen George Mason University School of Law Arlington, Virginia 22201-4498 During the summer of 1998 to prepare a journal article on the topic, "Potlatching, Property Rights, and Salmon Husbandry: The Biological Evidence." (Amended 14 September 1998, time period through year calendar 1998.) | (a) 12,000 (b) up to 3,000 | 12,000 3,000 | |
| 98180 | Robert W. McGee W. Paul Stillman School of Business Seton Hall University South Orange, New Jersey 07079 During the summer of 1998 to prepare a law review article and/or a book on the topic, "Antidumping Laws: A Bright Future for a Bad Idea." | 15,000 | 15,000 | |
| 98181 | David Mulroy Great Books Certificate Program University of Wisconsin-Milwaukee Milwaukee, Wisconsin 53201 During the summer of 1998 to continue preparation of a book, THE NATURE OF LITERATURE. | 9,000 | 9,000 | |
| 98182 | David Potter Department of Classical Studies The University of Michigan Ann Arbor, Michigan 48109-1003 During the summer of 1998 to continue preparation of a book on Roman history and civilization. | 8,500 | 8,500 | |
| 98183 | David L. Prychitko Department of Economics Northern Michigan University Marquette, Michigan 49855-5360 During the summer of 1998 to continue preparation of a book, HAYEKIAN REFLECTIONS: THE POLITICAL ECONOMY OF A FREE PEOPLE. | 10,000 | 10,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98184 | Bernard H. Siegan School of Law University of San Diego San Diego, California 92110-2492 During a 12 month period beginning July 1998 to prepare a journal article and/or a book on property rights. | \$ 20,000 | \$ 10,000 | \$ 10,000 |
| 98185 | Bradley A. Thayer Department of Government Dartmouth College Hanover, New Hampshire 03755-3547 During the summer of 1998 to prepare one or more journal article(s) and/or a book on the topic, "The Political Effects of Information Warfare: Why New Military Technologies Cause Old Political Dangers." | 12,500 | 12,500 | |
| 98186 | Deil S. Wright Department of Political Science The University of North Carolina at Chapel Hill Chapel Hill, North Carolina 27599-3625 During a 12 month period beginning September 1998 to prepare one or more journal article(s) on the topic, "The Devolution Revolution and the Role of the States." | up to 24,925 | 14,925 | 10,000 |
| 98208 | Robert D. Crane Center for Muslim-Christian Understanding: History and International Affairs Georgetown University Washington, D.C. 20057-1052 During a 12 month period beginning September 1998 to continue preparation of a book tentatively entitled, Traditionalism: Source of Interfaith Consensus and Stability." | 20,000 | 10,000 | 10,000 |
| 98222 | Marion Montgomery Department of English University of Georgia Athens, Georgia 30601 During a 12 month period beginning September 1998 to complete, revise, edit and otherwise prepare for publication a book, MAKING: THE PROPER HABIT OF OUR BEING. | 7,500 | 3,750 | 3,750 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|---------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98226 | Steven G. Medema Department of Economics University of Colorado at Denver Denver, Colorado 80217-3364 During a 12 month period beginning September 1998 to prepare one or more journal article(s) and/or a book on the topic, "The Evolution of Public Choice Analysis." | (a) \$ 8,000 (b) up to 4,150 | \$ 4,000 2,075 | \$ 4,000 2,075 |
| 98227 | Michael Stokes Paulsen Law School University of Minnesota Minneapolis, Minnesota 55455 During academic year 1998-1999 to prepare a book, THE POWER TO SAY WHAT THE LAW IS: CONSTITUTIONAL INTERPRETATION, SEPARATION OF POWERS, AND THE MYTH OF JUDICIAL SUPREMACY. | 25,000 | 5,000 | 20,000 |
| 98238 | Charles L. Griswold, Jr. Department of Philosophy Boston University Boston, Massachusetts 02215 During the second semester of academic year 1998-1999 to prepare a book chapter on Adam Smith entitled "Imagination: Science, Morals, Arts." | 20,000 | | 20,000 |
| 98239 | Vigen Guroian Department of Theology Loyola College Baltimore, Maryland 21210-2699 During the period January - August 1999 to continue preparation of a book, HABITS OF CHARACTER: HOW CLASSIC STORIES HELP CHILDREN TO BECOME FREE AND RESPONSIBLE PERSONS. | 20,500 | | 20,500 |
| 98240 | Mark Hall Department of Political Science East Central University Ada, Oklahoma 74820 During the period November 1998 - September 1999 to continue preparation of a book, BEYOND SELF-INTEREST: THE POLITICAL THEORY OF AMERICAN WOMEN, 1800-1860. | 19,800 | 9,900 | 9,900 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|--|------------------|--------------------------------|---------------------------|----------------------|
| | FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98241 | Jonathan Jacobs Department of Philosophy and Religion Colgate University Hamilton, New York 13346-1398 During the second semester of academic year 1998- 1999 to prepare one or more journal article(s) and/or a book on the topic, "An Account of Responsibility for Character and Ethical Understanding." | up to | \$ 10,000 | \$ 5,000 | \$ 5,000 |
| 98242 | Glenn A. Magee Department of Philosophy Emory University Atlanta, Georgia 30322 During a 12 month period beginning October 1998 to revise his doctoral dissertation for publication as a book, HEGEL AND THE HERMETIC TRADITION. | (a) (b) up to | 7,200 1,000 | 3,600 500 | 3,600 500 |
| 98243 | Ted H. Miller Department of Political Science University of California, San Diego La Jolla, California 92093-0521 During the period November 1998 - July 1999 to revise for publication as one or more journal article(s) and/or a book his doctoral dissertation on Thomas Hobbes. | | 25,000 | 12,500 | 12,500 |
| 98244 | Sujai J. Shivakumar Workshop in Political Theory and Policy Analysis Indiana University Bloomington, Indiana 47408 During 1999 to continue preparation of a book on the topic, "Problem-Solving and the Institutional Foundations of Governance." | up to | 16,000 | 8,000 | 8,000 |
| 98245 | Thomas Stratmann Department of Agricultural Economics and Economics Montana State University Bozeman, Montana 59717-2920 During 1999 to prepare one or more journal article(s) on the topic, "The Political Economy of Superfund." | (a) (b) up to | 14,000 1,000 | 7,000 500 | 7,000 500 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98246 | John Mark Toma Department of Economics University of Kentucky Lexington, Kentucky 40506-0034 During the first semester of academic year 1998 -1999 to continue preparation of one or more journal article(s) on central banking systems. (Amended 9 November 1998 to state his full legal name.) | \$ 16,750 | \$ 16,750 | |
| 98254 | Benjamin B. Alexander Department of English Franciscan University of Steubenville Steubenville, Ohio 43952 During the period February - July 1999 to continue preparation of a book, DANTE AND FLANNERY O'CONNOR: ESSAYS IN DIVINE COMEDY. | 12,450 | 1,000 | \$ 11,450 |
| 98255 | James A. Bill The Wendy and Emery Reves Center for International Studies The College of William and Mary Williamsburg, Virginia 23187-8795 During 1999 to continue preparation of a book, THE PERSIAN GULF: A SOCIAL AND POLITICAL ANALYSIS. | up to 10,576 | | 10,576 |
| 98256 | Hilail Gildin Department of Philosophy Queens College City University of New York Flushing, New York 11367-1597 During the second semester of academic year 1998-1999 to continue preparation of one or more journal article(s) and/or a book on the topic, "Philosophy After Husserl." | 20,000 | | 20,000 |
| 98257 | Carolyn C. James Department of Political Science Iowa State University Ames, Iowa 50011-1204 During 1999 to prepare one or more journal article(s) on likely strategic interactions between intermediate nuclear powers in a crisis situation. | up to 9,970 | | 9,970 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|------------------------------------|---------------------------|-------------------------|
| FELLOWSHIP RESEARCH GRANTS - Current Year (4) (Continued) | | | | |
| 98258 | Christopher Layne Department of Political Science Naval Postgraduate School Monterey, California 94943 During 1999 to complete a book, THE PEACE OF ILLUSIONS: INTERNATIONAL RELATIONS THEORY AND AMERICAN GRAND STRATEGY IN THE POST-COLD WAR WORLD. | \$ 15,000 | \$ 7,500 | \$ 7,500 |
| 98259 | Jeffrey A. Miron Department of Economics Boston University Boston, Massachusetts 02215 During 1999 to prepare a journal article on the topic, "Do Prohibitions Raise Prices?." | up to 12,000 | | 12,000 |
| 98260 | Martin D. Yaffe Department of Philosophy and Religion Studies University of North Texas Denton, Texas 76203-0920 During the second semester of academic year 1998- 1999 to continue preparation of a translation of and an introductory essay to a book by Benedict Spinoza, TRACTATUS THEOLOGICO-POLITICUS. | 10,000 | | 10,000 |
| 98271 | N. Scott Arnold Department of Philosophy The University of Alabama at Birmingham Birmingham, Alabama 35294-1260 During the period December 1998-September 1999 to prepare one or more journal article(s) and/or a book on the topic, "Imposing Values: A Critique of Reasons for Regulation." | (a) (b) up to 8,852 2,267 | | 8,852 2,267 |
| 98272 | Daryl M. Tress Department of Philosophy Fordham University Bronx, New York 10458-5198 During the second semester of academic year 1998- 1999 to prepare a journal article on the topic, "Feminism and Narrative: The Classical Philosophical Perspective." Sub-Total - Current Year | 9,000 | | 9,000 |
| | | <u>\$998,939</u> | <u>\$687,499</u> | <u>\$311,440</u> |
| | TOTAL - FELLOWSHIP RESEARCH GRANTS | <u>\$1,333,811</u> | <u>\$1,001,271</u> | <u>\$332,540</u> |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|---|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS --Prior Years (5) (6) (7) | | | | |
| RLF I-12 | The Locke Smith Institute Belmont University Nashville, Tennessee 37212-3757 To provide general support for THE LOCKESMITH REVIEW, a student-run annual review of scholarship in classical liberalism. | \$ 750 (750)[Rescinded 14 December 1998] | | |
| 96167 | Center for the Study of Law and Society University of California, Berkeley Berkeley, California 94720 To provide one graduate fellowship in political science tenable during academic year 1996-1997. | 5,649 | \$ 5,649 | |
| 97007 | Department of Political Science The University of Chicago Chicago, Illinois 60637 To provide support during calendar 1997 for preparation of one or more journal article(s) and/or a book on Plato's <u>Parmenides</u> Joseph Cropsey, Research Principal. | 6,000 | 6,000 | |
| 97022 | Department of Business Administration Economics and International Management Grove City College Grove City, Pennsylvania 16127-2104 For support during the summer of 1998 to offer a week-long Institute on Market Economics and Religious Faith to be conducted on the campus of the College. | 20,000 | 20,000 | |
| 97023 | School of Arts and Sciences Johns Hopkins University Baltimore, Maryland 21218-2687 To provide a subvention for publication of a book, THE CONCEPT OF THE LAW, to appear in German under the imprint of Germany's most distinguished scholarly publisher. | up to 2,000 | 2,000 | |
| 97032 | Department of Political Science Northern Illinois University DeKalb, Illinois 60115-2887 To provide one graduate fellowship in political science during academic year 1997-1998. | 4,740 | 4,740 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|--|--|---------------------------|----------------------|
| | GRANTS TO ORGANIZATIONS - Prior Years (5) (6) (7) (Continued) | | | |
| 97082 | Centre for Security Studies The University of Hull Hull HU6 7RX UNITED KINGDOM To provide two graduate fellowships in National Security Affairs at the University of Hull tenable during academic year 1997-1998. | \$ 9,000 | \$ 9,000 | |
| 97134 | Institute for Humane Studies George Mason University Fairfax, Virginia 22030-6812 For one graduate fellowship in political science tenable during academic year 1997-1998. | 8,608 (8,608)[Canceled 12 January 1998] | | |
| 97140 | Department of Political Science Boston College Chestnut Hill, Massachusetts 02167-3807 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | 4,500 | 4,500 | |
| 97141 | Department of Political Science Boston College Chestnut Hill, Massachusetts 02167-3807 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | 4,500 | 4,500 | |
| 97142 | Department of Politics The Catholic University of America Washington, D.C. 20064 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | 4,500 | 4,500 | |
| 97143 | Committee on Social Thought The University of Chicago Chicago, Illinois 60637 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | 7,497 | 7,497 | |
| 97146 | The Rose Institute of State and Local Government Claremont McKenna College Claremont, California 91711-6400 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | 14,250 | 14,250 | |
| 97148 | Institute for the Study of Conflict, Ideology & Policy Boston University Boston, Massachusetts 02215 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | 4,500 | 4,500 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Prior Years (5) (6) (7) (Continued) | | | | |
| 97149 | Department of Economics Clemson University Clemson, South Carolina 29634-1309 To provide one graduate fellowship in economics tenable during academic year 1997-1998. | \$ 4,500 | \$ 4,500 | |
| 97150 | Department of Central Eurasian Studies Indiana University Bloomington, Indiana 47405-2401 To provide one graduate fellowship in philosophy tenable during academic year 1997-1998. | 9,146 | 9,146 | |
| 97151 | Project on Rhetoric of Inquiry The University of Iowa Iowa City, Iowa 52242-1402 To provide one graduate fellowship in economics tenable during academic year 1997-1998. | 6,121 | 6,121 | |
| 97152 | Louisiana State University Foundation 3838 West Lakeshore Drive Baton Rouge, Louisiana 70808 To provide one graduate fellowship in geography and political economy tenable during academic year 1997-1998. | 4,500 | 4,500 | |
| 97153 | Department of Political Science Northern Illinois University DeKalb, Illinois 60115-2887 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | 4,500 | 4,500 | |
| 97155 | Department of History University of Washington Seattle, Washington 98195-3560 To provide one graduate fellowship in history tenable during academic year 1997-1998. | 7,115 | 7,115 | |
| 97173 | Department of Political Science University of Toronto 100 St. George Street Toronto, CANADA M5S 3G3 To provide one or more graduate fellowships in political science during academic year 1997-1998. | 6,000 | 6,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|--|--------------------------------|---------------------------|----------------------|
| | GRANTS TO ORGANIZATIONS - Prior Years (5) (6) (7) (Continued) | | | |
| 97177 | Center for the Study of Law and Society University of California, Berkeley Berkeley, California 94720 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | \$ 3,750 | \$ 3,750 | |
| 97187 | Hoover Institution Stanford University Stanford, California 94305-6010 To support preparation of a book, THE RED MAFIA: A LEGACY OF COMMUNISM, Annelise Anderson, Research Principal. | 15,000 | 15,000 | |
| 97188 | American Council on Economics and Society 34152 Doreka Drive Fraser, Michigan 48026 For preparation of a book on Mr. James J. Novak, Thomas F. Bertonneau, Research Principal. | 7,500 | 7,500 | |
| 97205 | Cornell College Mount Vernon, Iowa 52314-1098 To provide support for one visiting lecturer on the relationship between public policy and liberal arts education during academic year 1997-1998. (Amended 13 October 1997, time period 1998-1999.) | up to 12,500 | | \$ 12,500 |
| 97224 | Churchill Center 117 Hance Road Fair Haven, New Jersey 07704 To support a conference to be held in 1998 in the United Kingdom on the topic, "Winston Churchill's Life of Marlborough." | up to 10,000 | 10,000 | |
| 97225 | Citizens for a Sound Economy Foundation 1250 H Street, N.W., Suite 700 Washington, D.C. 20005-3908 To provide support for a research and publication program on the size of government and the economic welfare of its citizens, James C. Miller, III, Program Director. | 15,000 | 15,000 | |
| 97231 | Department of Economics The University of Chicago Chicago, Illinois 60637 To provide support for a "Rational Models Seminar," Professor Gary S. Becker, Director. (Amended 9 November 1998, time period through June 1999.) | up to 4,755 | | 4,755 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|-------------------------|--|--------------------------------|---------------------------|----------------------|
| | GRANTS TO ORGANIZATIONS - Prior Years (5) (6) (7) (Continued) | | | |
| 97243 | The Federalist Society for Law & Public Policy Studies 1015 18th Street, N.W., Suite 425 Washington, D.C. 20036 To provide general operating support during 1997. | \$ 25,000 | \$ 25,000 | |
| 97248 | Tax Foundation 1250 H Street, N.W., Suite 750 Washington, D.C. 20005-3908 To provide general operating support during 1997. | 10,000 | 10,000 | |
| 97249 | American Enterprise Institute for Public Policy Research 1150 Seventeenth Street, N.W. Washington, D.C. 20036-4670 To provide one graduate fellowship in political science tenable during academic year 1997-1998. | 6,000 | 6,000 | |
| 97250 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To support the appointment of one visiting scholar at Catholic University of America during academic year 1997-1998. | 3,600 | 3,600 | |
| 97251 | American Enterprise Institute for Public Policy Research 1150 Seventeenth Street, N.W. Washington, D.C. 20036 To provide support during 1998 for research, writing and lectures by Mr. Robert A. Goldwin focusing especially on the U.S. Constitution and the Bill of Rights. | 50,000 | 50,000 | |
| 97252 | The American Studies Center 1030 15th Street, N.W., Suite 700 Washington, D.C. 20005 To establish a daily two-hour radio talk show for broadcast on college radio stations, Mr. Ben Novak, Program Host. | 15,000 | 15,000 | |
| 97253 | International Forum for Democratic Studies National Endowment for Democracy 1101 Fifteenth Street, N.W., Suite 802 Washington, D.C. 20005 To appoint two Visiting Fellows in Democratic Studies during a four month period beginning April 1998. | 17,250 | 17,250 | |
| | Sub-Total - Prior Year | <u>\$324,373</u> | <u>\$307,118</u> | <u>\$17,255</u> |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) | | | | |
| RLF M-3 | Intercollegiate Studies Institute, Inc. 3901 Centerville Road P. O. Box 4431 Wilmington, Delaware 19807-0431 To provide general support for the <u>Princeton</u> <u>Tory</u> during 1998. | \$ 1,000 | \$ 1,000 | |
| RLF M-7 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship in economics tenable at George Mason University during the period July-September 1998. | 1,000 | 1,000 | |
| RLF M-8 | Louisiana State University Foundation 3838 West Lakeshore Drive Baton Rouge, Louisiana 70808 To provide transportation to enable Professor Klaus Vondung of Siegen, Germany, to deliver a paper at the 1998 Annual Meeting of the Eric Voegelin Society. | up to 500 | 500 | |
| 98002 | Intercollegiate Studies Institute, Inc. 3901 Centerville Road P. O. Box 4431 Wilmington, Delaware 19807-0431 To provide general support during academic year 1997-1998 for the ISI student newspaper program. | 5,000 | 5,000 | |
| 98003 | New Israel Fund 1625 K Street, N.W., Suite 500 Washington, D.C. 20006 To provide support for a conference to be held at McGill University in February 1998 on the topic, "Israel at Fifty: Politics, Civil Rights, and Democracy." | up to 3,000 | 3,000 | |
| 98004 | Ethics and Public Policy 1015 Fifteenth Street, N.W. Washington, D.C. 20005 To provide support during 1998 for research and publication on American foreign policy and public affairs, Ernest W. Lefever, Research Principal. | 7,500 | 7,500 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98005 | University of Missouri Press 2910 LeMone Boulevard Columbia, Missouri 65201 For preparation of volumes III and IV of Professor Eric Voegelin's HISTORY OF POLITICAL IDEAS. Respectively, the specific title of each of these volumes is THE LATER MIDDLE AGES, and RENAISSANCE AND REFORMATION. | \$ 5,000 | \$ 5,000 | |
| 98013 | American Institute of Business and Economics up to 216 Bliss Lane Great Falls, Virginia 22066 To provide (1) up to \$12,000 to provide graduate fellowships in economics during academic year 1997-1998 to be allocated to students selected by the Institute at its Business School in Moscow (Russia); and (2) up to \$6,000 to augment library materials in economics and business available to students in the Moscow business program. | 18,000 | 18,000 | |
| 98014 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship in history tenable during calendar 1998. | 8,000 | 8,000 | |
| 98015 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 During 1998 to support preparation of a book, PUBLIC CHOICE, Miroslav Prokopijevic, Research Principal. | 7,700 | 7,700 | |
| 98016 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To support preparation of a book, THE DISCIPLINES OF LIBERTY, George H. Smith, Research Principal. | 12,000 | 12,000 | |
| 98017 | Political Economy Research Center 502 S. 19th Avenue, Suite 211 Bozeman, Montana 59718-6827 To provide support for preparation of one or more journal article(s) and/or a book on the privatization of water supply and sewage treatment systems, Elizabeth Brubaker, Research Principal. | 13,000 | 13,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98019 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship tenable during calendar 1998 at Georgetown University. | \$ 3,000 | \$ 3,000 | |
| 98020 | Cato Institute up to 1000 Massachusetts Avenue, N.W. Washington, D.C. 20001 To support a lecture by Professor Peter T. Bauer on the topic, "The Revolution in Development Economics." | 5,000 | 5,000 | |
| 98021 | The Institute of Economic Affairs 2 Lord North Street London SW1P 3LB UNITED KINGDOM For general support for the operating program during 1998. | 5,000 | 5,000 | |
| 98022 | The Institute of World Politics up to 1521 16 th Street, N.W. Washington, D.C. 20036 To provide support during 1998 for a student intern program. | 5,000 | 5,000 | |
| 98023 | Sabre Foundation, Inc. up to 872 Massachusetts Avenue, Suite 2-1 Cambridge, Massachusetts 02139 To support distribution in Eastern Europe of two books written by the late Professor Edward Shils and edited by Mr. Steven Grosby, THE VIRTUE OF CIVILITY and THE CALLING OF EDUCATION. | 3,400 | 3,400 | |
| 98024 | New York University Press Elmer Holmes Bobst Library 70 Washington Square South New York, New York 10012-1091 For a subvention to support publication of a book by Professor Scott Gerber, SERIATIM: THE SUPREME COURT BEFORE JOHN MARSHALL. | 7,500 | 7,500 | |
| 98028 | Department of Political Science Fordham University Bronx, New York 10458-5158 To provide two graduate student stipends in political science during academic year 1998-1999. | 18,000 | 18,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|-------|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | | |
| 98029 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide general support during 1998 for establishment of the African Research Institute for Public Policy and Market Process in Kenya (Africa), Samson Kimenyi, Director. | up to | \$ 25,000 | | \$ 25,000 |
| 98030 | The Becket Fund for Religious Liberty 2000 Pennsylvania Avenue, N.W., Suite 3200 Washington, D.C. 20006 To provide support for a seminar on religious liberty during 1998 and ancillary subsequent meetings on the same topic. | up to | 20,000 | \$ 20,000 | |
| 98031 | The Brownson Institute P. O. Box 1006 Notre Dame, Indiana 46556 To provide support for a seminar in Poland during the summer of 1998 on the topic, "The Free Society and the Third Millennium." | up to | 10,000 | 10,000 | |
| 98032 | Education and Research Institute 800 Maryland Avenue, N.E. Washington, D.C. 20002 To provide general operating support during 1998. | | 20,000 | 20,000 | |
| 98033 | The Institute of Economic Affairs 2 Lord North Street London SW1P 3LB UNITED KINGDOM To provide support during 1998 for appointment of two junior scholars and/or advanced graduate students to work in the Institute's Environment Unit. | | 20,000 | 20,000 | |
| 98034 | Philadelphia Society North Adams, Michigan 49262 To provide support for travel by graduate students and/or junior faculty to attend the National Meeting and the Fall Regional Meeting in 1998. | up to | 10,000 | 10,000 | |
| 98035 | Political Economy Research Center 502 S. 19 th Avenue, Suite 211 Bozeman, Montana 59718 To renew support for a Director of Development to assist PERC with its fund-raising and public relations efforts. | | 20,000 | 20,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|---|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98036 | The Concord Review P. O. Box 661 Concord, Massachusetts 01742, To provide general operating support during 1998. | \$ 20,000 | \$ 20,000 | |
| 98037 | The Institute of World Politics 1521 16 th Street, N.W. Washington, D.C. 20036 To provide general operating support for 1998. | 25,000 | 25,000 | |
| 98038 | Institute for the Study of Economic Culture Boston University 10 Lenox Street Brookline, Massachusetts 02146 To provide one or more graduate fellowship(s) at Boston University during academic year 1998-1999. | 22,000 | 22,000 | |
| 98039 | Department of Political Science Michigan State University East Lansing, Michigan 48824-1032 To support one Senior Research Fellow during academic year 1998-1999 in the Department's Symposium on Science, Reason, and Modern Democracy. | 20,000 (10,000)[Amended 14 September 1998] | 10,000 | |
| 98040 | Department of Political Science Michigan State University East Lansing, Michigan 48824-1032 To provide one post-doctoral fellowship during academic year 1998-1999 in the Symposium on Science, Reason and Modern Democracy. | 10,000 (5,000)[Amended 14 September 1998] | 5,000 | |
| 98041 | Pennsylvania State University Press 820 North University Drive University Park, Pennsylvania 16802-1003 For translation from Russian into English of a book by Mr. Victor Israelyan, MEMOIR OF A COLD WARRIOR. | 11,250 | 11,250 | |
| 98046 | Omohundro Institute of Early American History and Culture P. O. Box 8781 Williamsburg, Virginia 23187-8781 To support preparation for publication of volume ten of the correspondence and papers of Chief Justice John Marshall. | 5,000 | 5,000 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98058 | Department of Economics Clark University 950 Main Street Worcester, Massachusetts 01610-1477 To provide two graduate fellowships plus travel tenable during academic year 1998-1999. | up to \$ 20,000 | \$ 10,000 | \$ 10,000 |
| 98059 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship in political science tenable during calendar 1998. | up to 13,000 | 13,000 | |
| 98060 | Institute for Foreign Policy Analysis, Inc. Central Plaza Bldg., Tenth Floor 675 Massachusetts Avenue Cambridge, Massachusetts 02139 To provide up to four professional internships for graduate students and/or junior faculty to participate in IFPA research programs during calendar 1998. | up to 18,846 | 18,846 | |
| 98061 | Wilhelm Roepke Institute, Inc. c/o Franciscan University University Blvd. Steubenville, Ohio 43952 To provide general support for the Institute during calendar 1998. | 13,500 | 13,500 | |
| 98069 | School of Philosophy The Catholic University of America Washington, D.C. 20064 To provide one graduate fellowship in philosophy tenable during academic year 1998-1999. | 9,500 | 4,750 | 4,750 |
| 98070 | Department of Political Science Loyola University Chicago Chicago, Illinois 60626-5385 To provide one graduate fellowship in political science tenable during the period June-December 1998. | 7,000 | 7,000 | |
| 98071 | Institute for the Study of Conflict, Ideology & Policy Boston University Boston, Massachusetts 02215 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 9,500 | | 9,500 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|--|--|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98072 | Department of Political Science Northern Illinois University DeKalb, Illinois 60115-2887 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | \$ 12,346 | \$ 12,346 | |
| 98074 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 During 1998 to provide secretarial assistance for Emeritus Professor Peter T. Bauer, London School of Economics. | 7,500 | 7,500 | |
| 98086 | Department of Business Administration Economics and International Management Grove City College Grove City, Pennsylvania 16127-2104 To support the preparation of an institutional history of Grove City College, Lee Edwards, Research Principal. | 30,000 | 30,000 | |
| 98087 | Foundation for Teaching Economics 260 Russell Blvd., Suite B Davis, California 95616 To provide support during 1998 for the teaching of market economics and the price system to high school and/or university teachers in Eastern Europe. | 15,000 | 15,000 | |
| 98088 | The Fund for American Studies 1526 Eighteenth Street, N.W. Washington, D.C. 20036 To provide support for an instructional program on limited government and political economy to be conducted in Greece during the summer of 1998. | up to 15,000 | 15,000 | |
| 98089 | Hudson Institute Herman Kahn Center 5395 Emerson Way Indianapolis, Indiana 46226 To provide support during 1998 for completion of a book, THE MORAL FOCUS OF AMERICA'S FORGOTTEN WAR ON POVERTY, Joel Schwartz. Research Principal. | 12,000 (2,467)[Canceled 14 December 1998] | 9,533 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98090 | Intercollegiate Studies Institute, Inc. 3901 Centerville Road P.O. Box 4431 Wilmington, Delaware 19807-0431 To provide support for a special book publishing project focusing on political philosophy and history as related especially to social order and individual liberty. | \$ 20,000 | \$ 20,000 | |
| 98091 | International Foundation for Research in Experimental Economics 6020 North Pontatoc Road Tucson, Arizona 85718 For support during academic year 1998-1999 for (a) one pre-doctoral fellowship (\$15,000), and (b) support for general operations (\$10,000). (Amended 11 May 1998, time period twelve months beginning June 1998.) | 25,000 | 25,000 | |
| 98092 | The Jamestown Foundation 1528 18 th Street, N.W. Washington, D.C. 20036 To provide general support during calendar 1998. | 40,000 | 40,000 | |
| 98093 | Center for the Study of Social and Political Change Smith College Northampton, Massachusetts 01063 For general support during 1998. | 25,000 | 25,000 | |
| 98094 | Louisiana State University Foundation 3838 West Lakeshore Drive Baton Rouge, Louisiana 70808 During a 12 month period beginning July 1998 for (a) research assistance (\$8,000), and (b) general support (\$7,000) to continue preparation for publication of THE COLLECTED WORKS OF ERIC VOEGELIN. | 15,000 | 15,000 | |
| 98095 | Department of Government and Politics University of Maryland at College Park College Park, Maryland 20742-7215 To support collection, revision and editing for publication of articles written during the last quarter century on the general topics of Western and Islamic political philosophy and the history of ethics in Islamic thought, Charles E. Butterworth, Research Principal. | up to 7,500 | | \$ 7,500 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98096 | Center for Oceans Law and Policy University of Virginia School of Law Charlottesville, Virginia 22903-1789 During the summer of 1998 to provide fellowships for graduate students and/or junior faculty from developing countries to participate in an instructional program on international maritime law on the island of Rhodes. | up to \$ 15,000 | \$ 15,000 | |
| 98130 | Department of Political Science Boston College Chestnut Hill, Massachusetts 02167-3807 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 20,768 | 10,384 | \$ 10,384 |
| 98131 | Department of Politics University of Dallas Irving, Texas 75062-4799 To provide one graduate fellowship in politics tenable during academic year 1998-1999. | 18,620 | 9,310 | 9,310 |
| 98132 | Department of Politics University of Dallas Irving, Texas 75062-4799 To provide one graduate fellowship in politics tenable during academic year 1998-1999. | 18,620 | 9,310 | 9,310 |
| 98133 | Department of Political Science Fordham University Bronx, New York 10458 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 17,950 | 17,950 | |
| 98134 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship in English literature tenable at the University of Virginia during academic year 1998-1999. | 10,000 | 10,000 | |
| 98135 | Institute for the Study of Economic Culture Boston University 10 Lenox Street Brookline, Massachusetts 02146 To provide one graduate fellowship in sociology tenable during academic year 1998-1999. | 31,500 | 31,500 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98136 | Department of Defense and Strategic Studies Southwest Missouri State University Springfield, Missouri 65804-0095 To provide two graduate fellowships in political science tenable during academic year 1998-1999. | \$ 18,000 | \$ 18,000 | |
| 98141 | Institute of Economic Affairs 2 Lord North Street London SW1P 3LB UNITED KINGDOM During 1998 to support a research and writing program to be undertaken by the Centre for Research Into Post-Communist Economies which will focus on differences in economic and techno- logical resources in Eastern and Western Europe. | 4,000 | 4,000 | |
| 98142 | George Mason University Foundation, Inc. 4400 University Drive Fairfax, Virginia 22030-4444 To support three graduate student fellowships of \$1,000 each to attend the National Meeting of the Society for the Development of Austrian Economics to be held in November, 1998, in Baltimore, Maryland. | 3,000 | 3,000 | |
| 98150 | Center for Economic and Policy Education up to Saint Vincent College Latrobe, Pennsylvania 15650-2690 To provide support during 1998 for a conference on the history of economic thought. | 13,470 | 13,470 | |
| 98151 | Center for the Study of Federalism Temple University Philadelphia, Pennsylvania 19103 To provide general operating support during a 12 month period beginning July 1998. (Amended 14 September 1998, time period 12 months beginning January 1998.) | 35,000 | 35,000 | |
| 98152 | American Council on Economics and Society 34152 Doreka Drive Fraser, Michigan 48026 To retain an Administrative Assistant to the President of Russell Kirk Center for Cultural Renewal in Mecosta, Michigan. | 20,000 | 20,000 | |
| 98153 | The American Studies Center 1030 15 th Street, N.W., Suite 700 Washington, D.C. 20005 To provide up to four student internships during the summer of 1998. | 10,000 | 10,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|---|--|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98154 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To support during a 12 month period beginning June 1998 preparation of a book, AN INQUIRY INTO THE NATURE AND CAUSES OF THE WEALTH OF INDIVIDUALS, Anthony E. Santelli, Research Principal, subject to the collection of additional information by Earhart Foundation staff. | \$ 18,000 (18,000)[Rescinded 8 July 1998] | | |
| 98155 | The Howard Center for Family, Religion & Society up to 934 North Main Street Rockford, Illinois 61103 To support the Planning Session for the Second World Congress of Families. | 10,000 | \$ 10,000 | |
| 98156 | The Institute of World Politics 1521 16 th Street, N.W. Washington, D.C. 20036 To support for preparation of a monograph, TOWARD A COMMUNITY OF DEMOCRATIC NATIONS, John J. Tierney, Jr., Research Principal. | 16,000 | 16,000 | |
| 98157 | Intercollegiate Studies Institute, Inc. 3901 Centerville Road P. O. Box 4431 Wilmington, Delaware 19807-0431 For renewal of support for the Richard M. Weaver Fellowship Program during academic year 1998-1999. | 40,000 | 40,000 | |
| 98158 | The Manhattan Institute 52 Vanderbilt Avenue New York, New York 10017 To support during 1998 preparation of a book on the growing racial gap in educational performance, Abigail Thernstrom, Research Principal. | 30,000 | 30,000 | |
| 98159 | Institute for Civil Society 1000 Massachusetts Avenue, N.W. Washington, D. C. 20001 To provide general operating support during a 12 month period beginning June 1998. | 30,000 | 30,000 | |
| 98160 | The Institute for Political Economy 505 S. Fairfax Street Alexandria, Virginia 22314 For general operating support during 1998. | 30,000 | 30,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|--|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98161 | Intercollegiate Studies Institute, Inc. 3901 Centerville Road P. O. Box 4431 Wilmington, Delaware 19807-0431 For general operating support during 1998. | \$ 30,000 | \$ 30,000 | |
| 98169 | Committee on Social Thought The University of Chicago Chicago, Illinois 60637 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 12,000 | | \$ 12,000 |
| 98170 | Department of Politics and Policy Claremont Graduate University Claremont, California 91711-6163 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 29,750 | 14,875 | 14,875 |
| 98171 | School of International Relations University of Southern California Los Angeles, California 90089-0043 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 15,148 | 15,148 | |
| 98172 | Hoover Institution Stanford University Stanford, California 94305-6010 To provide one graduate fellowship in economics tenable during academic year 1998-1999 at the University of Colorado. (Amended 13 July 1998, graduate fellowship at University of Illinois, Chicago.) | 8,000 | 8,000 | |
| 98173 | The Fletcher School of Law and Diplomacy Tufts University Medford, Massachusetts 02155 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 15,091 | 7,546 | 7,545 |
| 98174 | Department of Central Eurasian Studies Indiana University Bloomington, Indiana 47405-2401 To provide one graduate fellowship in Russian and Islamic study tenable during academic year 1998-1999. | 19,164 | 19,164 | |
| 98175 | Department of Political Science The University of North Carolina at Chapel Hill Chapel Hill, North Carolina 27599-3265 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 11,900 | 11,900 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT

Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98177 | Documentary History of the 1 st Federal Congress Department of History The George Washington University Washington, D.C. 20052 To provide support for publication of the documentary record of the 1 st Congress convened after the ratification of the federal constitution. | \$ 7,500 | \$ 7,500 | |
| 98178 | Freedom House 120 Wall Street, Floor 26 New York, New York 10005 To provide assistance for a conference and publication program reassessing the "revolutionary" year of 1968 in both its American and international dimensions. | 7,500 | | \$ 7,500 |
| 98187 | Department of Economics Washington University St. Louis, Missouri 63130-4899 To provide support for participation by junior scholars from the Third World and former socialist and communist countries in the annual meeting of the International Society for New Institutional Economics to be held in France in the autumn of 1998. | up to 30,000 | 30,000 | |
| 98188 | The Institute of Economic Affairs 2 Lord North Street London SW1P 3LB United Kingdom To provide general operating support during 1998 for the Centre for Research into Post-Communist Economies, Ljubo Sirc, Director. | 10,000 | 10,000 | |
| 98189 | George C. Marshall Institute 1730 K Street, NW, Suite 905 Washington, D.C. 20006-3868 To provide support for one graduate internship in environmental studies during the period September 1998-June 1999. | 10,000 | 5,000 | 5,000 |
| 98190 | Citizens Research Council of Michigan 38200 West Ten Mile Road, Suite 200 Farmington Hills, Michigan 48335-2806 For general operating support during calendar year 1998. | 50,000 | 50,000 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98191 | Frontiers of Freedom Institute 1100 Wilson Boulevard, Suite 1700 Arlington, Virginia 22209 To provide general support during 1998. | \$ 20,000 | \$ 20,000 | |
| 98192 | University of Missouri Press 2910 LeMone Boulevard Columbia, Missouri 65201 up to To provide a subvention for publication of a book edited and introduced by Clyde N. Wilson, A DEFENDER OF SOUTHERN CONSERVATISM: M. E. BRADFORD AND HIS ACHIEVEMENTS. | 10,000 | 10,000 | |
| 98195 | Committee on Social Thought The University of Chicago Chicago, Illinois 60637 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 8,000 | 4,000 | \$ 4,000 |
| 98196 | Committee on Social Thought The University of Chicago Chicago, Illinois 60637 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 9,500 | 4,750 | 4,750 |
| 98197 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship in history tenable during academic year 1998-1999 at the Catholic University of America. | 13,600 | 13,600 | |
| 98198 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship in political science tenable during academic year 1998-1999 at the University of Maryland, College Park. | 2,800 | 2,800 | |
| 98199 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship in history tenable during academic year 1998-1999 at Columbia University. | 11,500 | 11,500 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98200 | Citizens Research Council of Michigan 38200 West Ten Mile Road, Suite 200 Farmington Hills, MI 48335-2806 To provide one graduate fellowship in public administration at Wayne State University tenable during academic year 1998-1999. | \$ 12,000 | \$ 12,000 | |
| 98201 | Department of Political Science University of California, Berkeley Berkeley, California 94720-1950 To provide one graduate fellowship in political science tenable during academic year 1998-1999. | 13,908 | 6,954 | \$ 6,954 |
| 98202 | Department of Political Science Clemson University Clemson, South Carolina 29634-1309 To provide one graduate fellowship in economics tenable during academic year 1998-1999. | 10,486 | 10,486 | |
| 98203 | Centre for Security Studies The University of Hull Hull HU6 7RX United Kingdom For two graduate fellowship in national security affairs tenable during academic year 1998-1999. | 38,336 | 29,336 | 9,000 |
| 98204 | Department of Political Science University of Toronto 100 St. George Street Toronto, CANADA M5S 3G3 To provide one or more graduate fellowships in political philosophy tenable during academic year 1998-1999. | 12,000 | 6,000 | 6,000 |
| 98205 | Institute of Economic Affairs 2 Lord North Street London SW1P 3LB UNITED KINGDOM During 1998 to appoint Mr. Derek Herbert as a fellow in family policy studies. (Amended 14 September 1998 to state Mr. Robert Whelan as the fellow.) | up to 6,000 | 6,000 | |
| 98206 | Defenders of Property Rights 6235 33rd Street, N.W. Washington, D.C. 20015 For a research project to study the impact and effectiveness of state property rights regulation. | 7,500 | 7,500 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98207 | Division of Sponsored Programs up to University of South Florida Tampa, Florida 33620-5550 For a conference to be held in 1999 on the topic, "Theories of Religion and Economic Action: Comparisons Among Judaism, Christianity and Islam." | \$ 7,500 | | \$ 7,500 |
| 98209 | Cornell College up to Mount Vernon, Iowa 52314-1098 To provide support during academic year 1999-2000 for a visiting lecture program focusing on the relationship of the liberal arts to the "public square." | 12,500 | | 12,500 |
| 98210 | Cornell Law School up to Ithaca, New York 14853-4901 To provide support for a conference on the topic, "The Legacy of Henry G. Manne: Pioneer in Law and Economics, and Innovator in Legal Education." | 20,000 | \$ 20,000 | |
| 98211 | Hoover Institution Stanford University Stanford, California 94305-6010 To support preparation of a book on the general topic of the new growth theory in economics, Paul Romer, Research Principal. | 10,000 | 10,000 | |
| 98212 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 During a 12 month period beginning August 1998 to provide general operating support for the Centre for Civil Society, New Delhi, India, Parth J. Shah, President. | 30,000 | 30,000 | |
| 98213 | The Institute of Economic Affairs 2 Lord North Street London SW1P 3LB UNITED KINGDOM During a 12 month period beginning September 1998 to support preparation of a book, THE NEW PAGANS: THE THEORY AND PRACTICE OF POLITICAL CORRECTNESS, Dennis O'Keeffe, Research Principal. | 10,000 | 10,000 | |
| 98214 | The Institute of Economic Affairs up to 2 Lord North Street London SW1P 3LB UNITED KINGDOM For travel and accommodation of up to six guests to the 1998 Mont Pelerin Society meeting in Washington, D.C. | 35,460 | 35,460 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|---|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98215 | The Institute of World Politics 1521 16 th Street, N.W. Washington, D.C. 20036 During 1998 to complete and prepare for publication a book by Herbert Romerstein and Eric Breindel, THE VENONA SECRETS, SOVIET ESPIONAGE AGAINST THE UNITED STATES DURING WORLD WAR II. | \$ 15,000 | \$ 15,000 | |
| 98216 | Social Philosophy & Policy Foundation P.O. Box 938 Bowling Green, Ohio 43402 During academic year 1998-1999 to provide support for up to six visiting scholars in fields of history, economics, political science, literature, and law. | 35,000 | 35,000 | |
| 98217 | Capital Research Center 1513 16 th Street, N.W. Washington, D.C. 20036-1401 For "special" operating support during 1998. | 20,000 | 20,000 | |
| 98218 | Office of Sponsored Program Administration up to University of Maryland Baltimore County Baltimore, Maryland 21250 To provide support for travel by American Scholars to participate in an international conference on the topic, "Modernity, Religion and Conservatism: Islam and the West." | 9,600 | | \$ 9,600 |
| 98220 | James M. Buchanan Center for Political Economy George Mason University Fairfax, Virginia 22030-6815 To provide two graduate fellowships in economics tenable during academic year 1998-1999. | 10,000 | 5,000 | 5,000 |
| 98221 | Institute for Humane Studies George Mason University Fairfax, Virginia 22030-6812 To provide two graduate fellowships in political science and history during academic year 1998-1999. | 34,060 | 17,030 | 17,030 |
| 98223 | Office of the Provost up to The Catholic University of America Washington, D.C. 20064 To support a conference during the second semester of academic year 1998-1999 on the topic, "Memory, Forgiveness and Reconciliation in Post Conflict Societies." | 7,000 | | 7,000 |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98224 | Christendom College Front Royal, Virginia 22630 To provide a subvention for publication of a book by Professor Stanley L. Jaki, MEANS TO MESSAGE: A TREATISE ON TRUTH. | \$ 4,000 (4,000)[Rescinded 12 October 1998] | | |
| 98225 | Mercer University Press Mercer University Macon, Georgia 31210-3960 To provide subvention for publication of a book by Professor George Panichas, GROWING WINGS TO OVERCOME GRAVITY. | 5,000 | | \$ 5,000 |
| 98228 | Department of Economics New York University New York, New York 10003-6687 To provide support during academic year 1998- 1999 for the position of Research Scientist in the Austrian Economics Program at New York University. | 25,000 | \$ 25,000 | |
| 98229 | The Critical Review Foundation 125 West 11 th Street New York, New York 10011 To support publication of <u>Critical Review</u> , an interdisciplinary journal focusing on the nature, politics, and intellectual history of the modern state. | 30,000 | 30,000 | |
| 98230 | Association of Literary Scholars and Critics 2039 Shattuck Avenue, Suite 202 Berkeley, California 94704-1116 To provide general support during calendar year 1998. | 30,000 | 30,000 | |
| 98231 | The Federalist Society for Law and Public Policy Studies 1015 18 th Street, N.W., Suite 425 Washington, D.C. 20036 To provide general operating support during 1998. | 25,000 | 25,000 | |
| 98232 | Pacific Research Institute for Public Policy 755 Sansome Street San Francisco, California 94111 To provide general operating support during 1999. | 15,000 | | 15,000 |
| 98233 | Political Economy Research Center 502 S. 19 th Avenue, Suite 211 Bozeman, Montana 59718-6827 To provide general support during calendar year 1998. | 25,000 | 25,000 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | | |
| 98234 | The John M. Ashbrook Center for Public Affairs up to Ashland University Ashland, Ohio 44805 To assist the Ashbrook Colloquium program during academic year 1998-1999. | | \$ 7,000 | \$ 7,000 | |
| 98235 | Department of Political Science up to Lambuth University Jackson, Tennessee 38301 To augment library resources in the general area of political science and international affairs. | | 3,000 | 3,000 | |
| 98236 | American Council on Economics and Society up to 34152 Doreka Drive Fraser, Michigan 48026 During 1998 to provide assistance for a student from Syria to pursue scholarly research in history, literature, and culture as a participant in the residential fellows program at the Russell Kirk Center for Cultural Renewal (Annette C. Kirk, President). (Amended 9 November 1998, grant period 1999.) | | 5,500 | 5,500 | |
| 98237 | Center for Religious Humanism up to 323 S. Broad Street P. O. Box 674 Kennett Square, Pennsylvania 19348 For a conference on the topic, "Screening Mystery: The Religious Imagination in Contemporary Film." | | 7,500 | 7,500 | |
| 98247 | Center for Economic and Policy Education up to Saint Vincent College Latrobe, Pennsylvania 15650-2690 To provide support during 1999 for a conference on the subject, "Public Morality, Civic Virtue, and the Problem of Modern Liberalism." | | 15,000 | | \$ 15,000 |
| 98248 | American Council on Economics and Society 34152 Doreka Drive Fraser, Michigan 48026 To provide assistance for preparation of a book, THE AGE OF RECOVERY, Bruce Frohnen, Research Principal. | | 15,000 | 15,000 | |
| 98249 | The Federalist Society for Law & Public Policy Studies 1015 18 th Street, N.W., Suite 425 Washington, D.C. 20036 To provide support for the Society's Faculty Division Project. | | 15,000 | 15,000 | |

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98250 | Independent Institute 100 Swan Way Oakland, California 94621-1428 To provide general support for <u>The Independent Review</u> under the editorship of Robert Higgs. | \$ 10,000 | \$ 10,000 | |
| 98251 | National Humanities Institute 214 Massachusetts Avenue, N.E., Suite 470 Washington, D. C. 20002 To provide general operating support for the Institute during 1999. | 15,000 | 15,000 | |
| 98252 | Tax Foundation 1250 H Street, N. W., Suite 750 Washington, D. C. 20005-3908 To provide general operating support during 1998. | 10,000 | 10,000 | |
| 98253 | School of Education New York University New York, New York 10003-6680 To provide support during 1999 for preparation of a book, BATAAN, Michael and Elizabeth Norman, Research Principals. | up to 22,000 | | \$ 22,000 |
| 98261 | Center for Muslim-Christian Understanding: History and International Affairs Georgetown University Washington, D.C. 20057-1052 For preparation of one or more journal article(s) and/or a book on the topic, "Individual Liberty, Civil Society and Limited Government of Popular Islam Versus the Authoritarianism of the Islamic State," Ahmad S. Moussalli, Research Principal. | up to 19,500 | | 19,500 |
| 98262 | Department of Business Administration Economics and International Management Grove City College Grove City, Pennsylvania 16127-2104 During the summer of 1999 to offer a week-long Institute on Market Economics and Religious Faith to be conducted on the campus of the College. | 25,000 | | 25,000 |
| 98263 | Department of Economics New York University New York, New York 10003-6687 To provide general support during academic year 1998-1999 for the Austrian Economics Colloquium, Professor Mario Rizzo, Director. | up to 13,100 | 13,100 | |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | Grantee(2) and Purpose | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98264 | Center for Media and Public Affairs 2100 L Street, N.W., Suite 300 Washington, D.C. 20037 To provide general operating support during 1999. | \$ 25,000 | | \$ 25,000 |
| 98265 | Competitive Enterprise Institute 1001 Connecticut Avenue, N.W., Suite 1250 Washington, D.C. 20036 To provide support for research and publication on zoning, property rights and the environment, Robert Nelson, Research Principal. | 25,000 | \$ 25,000 | |
| 98266 | The Locke Institute 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To complete preparation of a book, GREAT CLASSICAL LIBERAL POLITICAL ECONOMISTS: A BIOGRAPHICAL AND BIBLIOGRAPHICAL DICTIONARY, Charles K. Rowley, Research Principal. | 15,000 | 15,000 | |
| 98267 | National Fatherhood Initiative One Bank Street, Suite 160 Gaithersburg, Maryland 20878 To provide support for preparation of a book, THE FAITH FACTOR IN FATHERHOOD, Don Eberly, Editor. | 10,000 | 10,000 | |
| 98268 | University of Missouri Press 2910 LeMone Boulevard Columbia, Missouri 65201 To provide a subvention for publication of volumes VII and VIII of Professor Eric Voegelin's previously unpublished eight volume work, THE HISTORY OF POLITICAL IDEAS. | 10,000 | 10,000 | |
| 98269 | Middle East Center up to The Henry M. Jackson School of International Studies University of Washington Seattle, Washington 98195-3650 To support a conference to be held in 1999 focusing on discussion by Arab intellectuals of individual liberty and democratic governance; funds to be disbursed under the direction of Professor Ellis Goldberg. | 20,000 | | 20,000 |

EARHART FOUNDATION

#38-6008273

GRANTS AND CONTRIBUTIONS MADE OR APPROVED FOR FUTURE PAYMENT
Year Ended December 31, 1998

| Resolution Number(1) | -----Grantee(2) and Purpose----- | Amount Approved for Payment | Disbursed Current Year | Unpaid Commitment |
|---|--|--------------------------------|---------------------------|----------------------|
| GRANTS TO ORGANIZATIONS - Current Year (5) (6) (Continued) | | | | |
| 98270 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide one graduate fellowship in economics tenable at George Mason University during the period January - August 1999. | \$ 9,600 | | \$ 9,600 |
| 98273 | Center for the Study of Federalism Temple University Philadelphia, Pennsylvania 19103 To provide "emergency" operating support during 1998. | 35,000 | \$ 35,000 | |
| 98274 | American Enterprise Institute for Public Policy Research 1150 Seventeenth Street, N.W. Washington, D.C. 20036-4670 To provide support during 1999 for preparation of journal articles and a book on the related subjects of regulation, communications, and information technology by Mr. Thomas Hazlett. | 50,000 | 50,000 | |
| 98275 | Atlas Economic Research Foundation 4084 University Drive, Suite 103 Fairfax, Virginia 22030-6812 To provide operating support during 1999 for the Civic Institute in Prague, the Czech Republic. | 18,000 | 18,000 | |
| 98276 | The Institute of Economic Affairs 2 Lord North Street London SW1P 3LB UNITED KINGDOM To provide general operating support during 1999. | 25,000 | 25,000 | |
| | Sub-Total - Current Year | <u>\$2,325,006</u> | <u>\$1,946,898</u> | <u>\$378,108</u> |
| | TOTAL - GRANTS TO ORGANIZATIONS | <u>\$2,649,379</u> | <u>\$2,254,016</u> | <u>\$395,363</u> |
| | TOTAL - H. B. EARHART FELLOWSHIPS, FELLOWSHIP RESEARCH GRANTS, AND GRANTS TO ORGANIZATIONS | <u>\$4,573,090*</u> | <u>\$4,014,013</u> | <u>\$939,728*</u> |

**Deloitte &
Touche**



Earhart Foundation

***Financial Statements and Supplemental
Information for the Year Ended December 31,
1998 (With Comparative Totals for 1997), and
Independent Auditors' Report***

EARHART FOUNDATION

TABLE OF CONTENTS

| | Page |
|---|------|
| INDEPENDENT AUDITORS' REPORT | 1 |
| FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 1998: | |
| Statement of Assets and Net Assets Arising from Cash Transactions | 2 |
| Statement of Activities Arising from Cash Transactions | 3 |
| Notes to Modified Cash Basis Financial Statements | 4-5 |
| SUPPLEMENTAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 1998 - | |
| Supplemental Schedule of Grants and Contributions Made or Approved for Future Payment | 6-66 |

**INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees of
Earhart Foundation
Ann Arbor, Michigan

We have audited the accompanying statement of assets and net assets arising from cash transactions of the Earhart Foundation, (the "Foundation") a private foundation, as of December 31, 1998, and the related statement of activities arising from cash transactions for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1 to the financial statements, these financial statements were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, such financial statements present fairly, in all material respects, the assets and net assets arising from cash transactions of the Earhart Foundation as of December 31, 1998, and the results of its activities arising from cash transactions for the year then ended, on the modified cash basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information included in the statement of assets and net assets arising from cash transactions and at pages 6 through 66 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This additional information is the responsibility of the Foundation's management. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole, on the modified cash basis of accounting described in Note 1 to the financial statements.

Deloitte & Touche LLP

March 19, 1999

EARHART FOUNDATION

STATEMENT OF ASSETS AND NET ASSETS ARISING FROM CASH TRANSACTIONS DECEMBER 31, 1998, WITH COMPARATIVE TOTALS FOR 1997

| | 1998 | | | | | | | | | |
|---------------------------------|-------------------------|---------------------|-------------------------|---------------------|--------------------------------------|------------------|-------------------------|---------------------|-------------------------|---------------------|
| | Unrestricted | | Temporarily Restricted | | Permanently Restricted (Botsford) | | 1998 Total | | 1997 Total | |
| | Basis (Supplemental) | Fair Value | Basis (Supplemental) | Fair Value | Basis (Supplemental) | Fair Value | Basis (Supplemental) | Fair Value | Basis (Supplemental) | Fair Value |
| ASSETS | | | | | | | | | | |
| CASH (OVERDRAFT) | \$ 2,762,009 | \$ 2,762,009 | \$ (2,745,901) | \$ (2,745,901) | | | \$ 16,108 | \$ 16,108 | \$ 52,609 | \$ 52,609 |
| INVESTMENTS: | | | | | | | | | | |
| Cash equivalents | 739,751 | 739,751 | 704,017 | 704,017 | \$ 344 | \$ 344 | 1,444,112 | 1,444,112 | 3,437,014 | 3,437,014 |
| United States obligations | 16,155,216 | 17,221,140 | 10,627,787 | 11,315,196 | 34,905 | 37,232 | 26,817,908 | 28,573,568 | 26,536,123 | 27,509,461 |
| Common stock and stock funds | <u>10,433,804</u> | <u>37,033,397</u> | <u>9,154,837</u> | <u>30,919,128</u> | <u>41,246</u> | <u>56,338</u> | <u>19,629,887</u> | <u>68,008,863</u> | <u>17,818,126</u> | <u>57,512,130</u> |
| Total investments | <u>27,328,771</u> | <u>54,994,288</u> | <u>20,486,641</u> | <u>42,938,341</u> | <u>76,495</u> | <u>93,914</u> | <u>47,891,907</u> | <u>98,026,543</u> | <u>47,791,263</u> | <u>88,458,605</u> |
| TOTAL ASSETS | <u>\$30,090,780</u> | <u>\$57,756,297</u> | <u>\$ 17,740,740</u> | <u>\$40,192,440</u> | <u>\$ 76,495</u> | <u>\$ 93,914</u> | <u>\$47,908,015</u> | <u>\$98,042,651</u> | <u>\$ 47,843,872</u> | <u>\$88,511,214</u> |
| NET ASSETS | | | | | | | | | | |
| NET ASSETS: | | | | | | | | | | |
| Unrestricted | \$30,090,780 | \$30,090,780 | | | | | \$30,090,780 | \$30,090,780 | \$ 29,187,357 | \$ 29,187,357 |
| Temporarily restricted | | | \$ 17,740,740 | \$ 17,740,740 | | | 17,740,740 | 17,740,740 | 18,585,429 | 18,585,429 |
| Permanently restricted (Note 2) | | | | | \$ 76,495 | \$ 76,495 | 76,495 | 76,495 | 71,086 | 71,086 |
| Unrealized appreciation | | <u>27,665,517</u> | | <u>22,451,700</u> | | <u>17,419</u> | | <u>50,134,636</u> | | <u>40,667,342</u> |
| TOTAL NET ASSETS | <u>\$30,090,780</u> | <u>\$57,756,297</u> | <u>\$ 17,740,740</u> | <u>\$40,192,440</u> | <u>\$ 76,495</u> | <u>\$ 93,914</u> | <u>\$47,908,015</u> | <u>\$98,042,651</u> | <u>\$ 47,843,872</u> | <u>\$88,511,214</u> |

See notes to modified cash basis financial statements.

EARHART FOUNDATION

STATEMENT OF ACTIVITIES ARISING FROM CASH TRANSACTIONS YEAR ENDED DECEMBER 31, 1998, WITH COMPARATIVE TOTALS FOR 1997

| | 1998 | | | 1997 |
|---|---------------------|------------------------|------------------------|---------------------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | |
| REVENUES, GAINS AND SUPPORT: | | | | |
| Revenues: | | | | |
| Interest | \$ 2,025,586 | | | \$ 1,837,351 |
| Dividends | 1,085,123 | \$ 2,644 | | 1,146,563 |
| Refund of prior year grants | 6,500 | | | 11,373 |
| Other | 85,331 | 657 | | 66,710 |
| Total revenues | 3,202,540 | 3,301 | | 3,061,997 |
| Net gains on investments: | | | | |
| Realized | 903,424 | \$ 1,040,699 | \$ 5,389 | 6,213,048 |
| Unrealized | 5,674,679 | 3,792,168 | 447 | 8,383,003 |
| Total realized and unrealized gains | 6,578,103 | 4,832,867 | 5,836 | 14,596,051 |
| Net assets released from restrictions: | | | | |
| Expiration of restrictions | 1,885,388 | (1,885,388) | | |
| Botsford Cemetery | 3,281 | (3,301) | 20 | |
| Total net assets released from restrictions | 1,888,669 | (1,888,689) | 20 | |
| Total revenues, gains, and other support | 11,669,312 | 2,947,479 | 5,856 | 17,658,048 |
| EXPENSES: | | | | |
| Grants: | | | | |
| H.B. Earhart and fellowship grants | 758,726 | | | 728,928 |
| Fellowship research grants | 1,001,271 | | | 672,963 |
| Grants to organizations | 2,254,016 | | | 1,744,658 |
| Total grants | 4,014,013 | | | 3,146,549 |
| Administrative expenses: | | | | |
| Administrative and office | 234,456 | | | 247,323 |
| Investment services | 259,720 | | | 237,617 |
| Legal | 2,817 | | | 2,764 |
| Personnel services | 466,423 | | | 433,630 |
| Total administrative expenses | 963,416 | | | 921,334 |
| Botsford Cemetery expenses | 3,281 | | | 3,119 |
| Federal excise taxes (Note 3) | 110,500 | | | 163,793 |
| Total expenses | 5,091,210 | | | 4,234,795 |
| INCREASE IN NET ASSETS | 6,578,102 | 2,947,479 | 5,856 | 13,423,253 |
| NET ASSETS AT BEGINNING OF YEAR | 51,178,195 | 37,244,961 | 88,058 | 75,087,961 |
| NET ASSETS AT END OF YEAR | <u>\$57,756,297</u> | <u>\$40,192,440</u> | <u>\$93,914</u> | <u>\$88,511,214</u> |

See notes to modified cash basis financial statements.

EARHART FOUNDATION

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 1998

1. NATURE OF THE ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of the Organization - Earhart Foundation (the "Foundation"), a private foundation, is a nonprofit Michigan corporation founded in 1929, now operating with perpetual existence. Its purpose is to receive and administer funds exclusively for educational, charitable or religious purposes.

Significant Accounting Policies

Modified Cash Basis of Accounting - The Foundation's accounts are maintained, and the statement of assets and net assets and the related statement of activities are presented on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this basis, revenues are generally recognized when collected rather than when earned, and expenses are recognized when paid rather than when incurred. Therefore, receivables and payables, long-lived assets, accrued income, accrued expenses and depreciation, which may be material in amount, are not reflected in the accompanying financial statements. Additionally, unrealized gains and losses on investments are reflected in the current period.

The amounts shown for 1997 in the accompanying financial statements are included to provide a basis for comparison with 1998 and are not intended to present all information necessary for a fair presentation in conformity with the basis described in the preceding paragraph.

Investments and Investment Assets Whose Use is Limited - All investments are reflected at fair market value. The fair market value of investments were determined using quoted market prices. Basis amounts (supplemental) are reflected at original cost or in the case of bequests at the fair market value at the date of the donor's death. Realized gains or losses on sales of investments represent the difference between the net sales price and the cost of the securities sold, utilizing the specific identification cost method. Unrealized gains or losses on investments represent the net change in unrealized appreciation between the balance at the beginning and the end of the year.

Contributions - The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

2. INVESTMENT ASSETS WHOSE USE IS LIMITED

Certain investment assets relate to equity which is externally restricted. Such assets are substantially invested in marketable securities and liquid funds.

Externally restricted net assets include:

- **Net Assets Donor Temporarily Restricted** - Certain gifts were received by the Foundation with donor restriction that a maximum of 5% of the original gift including cumulative capital gains be used annually for the general purposes of the Foundation. At the time the funds are expended, they are reflected as a reclassification from temporarily restricted to unrestricted net assets. At

December 31, 1998, \$40,192,440 of the Foundation's net assets were temporarily restricted in accordance with this donor restriction.

- **Net Assets Donor Permanently Restricted for the Botsford Cemetery** - In 1939 and 1947, the Foundation accepted gifts from H.B. Earhart. The gifts were received with the restriction that the interest and dividend income first be used for the care and maintenance of Botsford Cemetery on Earhart Road in Ann Arbor Township, Washtenaw County, Michigan. The remaining income, if any, may be transferred to unrestricted net assets to be used for the general purposes of the Foundation. The donor restriction includes a provision that the realized and unrealized gains remain permanently restricted. The principal of these gifts is being maintained, functioning as endowment.

3. FEDERAL EXCISE TAXES

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Contributions made to the Foundation are deductible by the donor for federal income tax purposes.

The Foundation is subject to an excise tax on net investment income, including realized gains. Payments for federal excise taxes during 1998 were \$110,500.

In addition, the Tax Reform Act requires that certain minimum distributions be made in accordance with a specified formula. At December 31, 1998, the Foundation had cumulatively distributed approximately \$522,377 more than the required minimum.

4. LEASE COMMITMENTS

The Foundation rents office space under a lease which expires April 30, 2000. The total rental expense for 1998 was \$49,932. Minimum future rental commitments under the lease are as follows:

| | |
|------|-----------|
| 1999 | \$ 49,932 |
| 2000 | 16,664 |

5. COMMITMENTS

As of December 31, 1998, \$939,728 of grants approved by the Board of Trustees of the Foundation were unexpended. These commitments are scheduled for payment in 1999. Such grants are subject to the satisfaction by the intended recipients of prior conditions before payment by the Foundation.

6. RETIREMENT PLANS

The Foundation sponsors a defined benefit pension plan which covers substantially all employees. Benefits under the plan are based on years of service and average compensation in the years preceding retirement. In 1998, \$73,356 was contributed to the plan.

The Foundation sponsors a defined contribution plan under Section 403(b) of the Internal Revenue Code. Each participant may contribute a maximum of \$10,000 per calendar year in 1998. The Foundation does not contribute to the plan.

* * * * *